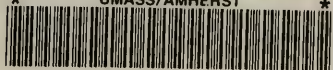



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The Commonwealth of Massachusetts

DIVISION OF BANKS AND LOAN AGENCIES



ANNUAL REPORT

OF THE

COMMISSIONER OF BANKS

FOR THE

Year Ending October 31, 1949

PART I

RELATING TO

SAVINGS BANKS AND INSTITUTIONS  
FOR SAVINGS



# The Commonwealth of Massachusetts

## DIVISION OF BANKS AND LOAN AGENCIES

109 STATE HOUSE, BOSTON

*Commissioner of Banks*

TIMOTHY J. DONOVAN

*Deputy Commissioner of Banks*

DANIEL J. O'CONNOR

*Director of Savings Bank Examinations*

PHILIP J. COADY

*Assistant Director of Savings Bank Examinations*

HORACE W. WHYNOT

*Attorney*

JOHN P. CLAIR

*Director of Research and Statistics*

KENNETH W. TATRO



Office of the Commissioner of Banks  
State House, Boston, February 1, 1950

To the Honorable Senate and House of Representatives  
of the Commonwealth of Massachusetts:

Pursuant to the provisions of General Laws, Chapter 167, section 9, as most recently amended by section 1 of Chapter 592 of the Acts of 1949, I have the honor of submitting to you herewith, the annual report of the Commissioner of Banks relating to Savings Banks and Institutions for Savings for the year ending October 31, 1949.

In accordance with the amended provisions of the above mentioned statute, a report will be rendered each year embracing a review of pertinent facts, figures and conditions pertaining to all institutions under the supervision of this department. This report will cover a calendar year.

In addition, reports pertaining to particular types of supervised institutions will be submitted each year. These reports, which will include statements of condition and miscellaneous statistical data relating to the institutions individually and collectively, will cover yearly periods ending in the months indicated in the following table:

Co-operative Banks and Savings and Loan Associations .....	April
Credit Unions .....	June
Savings Banks and Institutions for Savings .....	October
Trust Companies and Certain Other Financial Institutions .....	December

Respectfully,  
TIMOTHY J. DONOVAN  
Commissioner of Banks

MASSACHUSETTS SAVINGS BANKS

Total Assets

The combined resources of the 190 savings banks amounting to \$3,649,762,106 as of October 31, 1949, represented an increase of \$54,919,705 over the previous year's figure. Thus the year-to-year growth trend continued for the eleventh consecutive period although in diminished volume, as shown in the following table.

Year	Total Assets as of Oct. 31 (in thousands of dollars)	Increase (in thousands of dollars)	Percentage of Increase
1938	\$2,377,138	—	—
1939	2,393,217	\$16,079	.68
1940	2,396,353	3,136	.13
1941	2,401,212	4,859	.20
1942	2,408,614	7,402	.31
1943	2,558,465	149,851	6.22
1944	2,794,543	236,078	9.23
1945	3,121,149	326,606	11.69
1946	3,409,586	288,437	9.24
1947	3,526,835	117,249	3.44
1948	3,594,842	68,007	1.93
1949	3,649,762	54,920	1.53

Investments in Securities

The net book value of \$2,487,742,369 covering all securities classifications represents 68.16% of total assets and reflects a decrease of approximately \$40,-851,000 for the yearly period.

Holdings of United States Government securities and guaranteed obligations continued the decline which started in the previous year, although this year's shrinkage of \$46,435,558 is somewhat below last year's decrease, approximating \$53,110,000. Despite the present trend however, holdings in United States

government obligations remain substantially the major investment of savings banks with the present book figure of \$2,009,068,449 representing 57.52% of total assets and 84.38% of total investments in securities.

Railroad obligations, which hold a second position, although a distant one, to United States Governments in the matter of securities ownership volume, continued the resurgence in popularity begun during the year ending October 31, 1948, and the present outstanding balance of \$143,957,692 accounts for an increase of about \$8,869,000 since last year.

On the other hand, holdings of utilities representing gas, electric light and water company obligations, apparently reflecting the effect of the relatively low yield rates in this class of investment, fell off slightly more than \$6,000,000.

Telephone company bonds showed a slight decrease in dollar volume for the first time since October 1940.

Investments in the stocks of banks and trust companies continued the moderate rate of increase which has prevailed since October 1943.

Slight changes took place in the remaining classifications.

### *Real Estate Loans*

Since the last previous low point in October 1945, when the net book value amounted to \$787,691,700 or 25.24% of total assets, loans on real estate have experienced a continual and accelerating rate of increase, and the present aggregate net figure of \$1,052,586,673 amounting to 28.85% of total assets, reflects an increase of \$96,983,000 over the balance of a year ago. A substantial portion of this increase occurred in the government insured and guaranteed classifications, where the so-called G. I. loans rose approximately \$55,008,000 or 31% to a total of \$232,465,000, and F.H.A. loans increased over \$11,180,000 in dollar amount and 77.67 percentagewise, to \$25,762,800. These two classifications combined, now represent about 25% of the total real estate loan portfolio.

### *Deposits*

During the current twelve months' period, deposits exclusive of dividend credits, aggregated \$686,396,911 reflecting a decrease of \$9,639,737 or 1.38% from the figures of the previous year. Withdrawals for the current year totalled \$713,793,876 which was \$2,523,868 or .35% greater than last year's amount.

Thus for the second consecutive yearly period, withdrawals exceeded new deposits, (excluding dividend credits) the excess for the current year amounting to \$27,397,000 in comparison with the corresponding figure of \$15,233,000 for the previous year.

Again, however, this deficiency was greatly outweighed by dividend credits, with the result that total deposit balances outstanding on the present date exceed the figures of a year ago by \$35,079,518 or 1.10%.

A relatively small increase is reflected in outstanding club account balances.

### *Dividends*

The trend towards higher dividend rates which started during the twelve months' period between October 1947 and October 1948 following many years of declining rates, continued throughout the present year. Thirty-one banks increased their basic rates, while two banks paid their depositors additional portions of earnings through the medium of extra dividends. One bank continued its policy of paying extra dividends. These increases were not confined to banks located in any particular geographical area, but were widely distributed throughout the Commonwealth. During the current year, total dividends declared amounted to approximately \$62,476,400, exceeding the figure for the previous year by \$2,332,000. The average dividend paid in 1949, including extra dividends, was at the rate of 2.03% per annum compared to a figure of 1.97% in 1948.

### *Surplus Accounts*

The gain in net operating income for the period was more than sufficient to offset increases in operating expenses, dividends and net non-operating charges,



with the result that the increase of \$18,823,122 in the combined Guaranty Fund and Profit and Loss accounts, exceeded the corresponding figure of \$18,496,743 for the previous twelve months' period.

These two unallocated reserves for potential shrinkage and loss now aggregate \$373,762,669, or 11.49% of total deposit liabilities including club accounts, which represents the highest point in dollar volume and percentage since savings banks were placed under the supervision of the Bank Commissioner in 1906.

### *Branch Offices*

As of October 31, 1949, thirty-five savings banks held authorizations for maintaining forty-six branch offices, of which forty-two were in operation. As shown in the following table, the four offices to be opened are represented in the six new authorizations granted during the current twelve months' period:

DATE AUTHORIZED	NAME OF BANK	LOCATION AUTHORIZED
March 15, 1949	Springfield Institution for Savings	*561 Sumner Ave., Springfield
April 21, 1949	Randolph Savings Bank . . . .	Stoughton
April 25, 1949	Institution for Savings in Roxbury	426 Boylston St., Boston
August 24, 1949	Union Savings Bank of Boston . .	*683 Washington St., Norwood
October 5, 1949	Union Savings Bank of Boston . .	†216 Tremont St., Boston
October 5, 1949	Charlestown Savings Bank . . . .	*Corner Summer and Chauncy Sts., Boston

\* Not yet opened.

† Present main office location to be maintained as a branch office upon completion of new main office quarters at Franklin Street, Boston.

### *Change in Corporate Name*

The corporate name of the Charlestown Five Cents Savings Bank was changed on October 5, 1949, to the Charlestown Savings Bank.

## *LEGISLATION ENACTED RELATING TO SAVINGS BANKS* (Acts of 1949)

Chapter	Amendment to	Description
63	G.L., C.168, s.23	Providing for the removal of trustees for disregard of their duties to such corporations.
270	G.L., C.168, s.25	Requiring the consent of the Commissioner of Banks for changes in the location of the principal banking houses.
340	G.L., C.168, s.54, cl.7b (new)	Providing for the investment in obligations of Federal Intermediate Credit Banks
357	G.L., C.168, s.28	Revising provisions relating to periodic verification of accounts.
370	G.L., C.167, s.16	Revising provisions relating to deposits at intervals (club accounts).
374	G.L., C.168, s.54a (new)	Authorizing further investments in real estate mortgages insured by the Federal Housing Administrator.
392	G.L., C.168, s.57	Revising provisions relating to membership in, and contributions to certain organizations.
592	G.L., C.167, s.9	Revising provisions relating to annual reports of the Commissioner of Banks.
719	G.L., C.168, s.54	Revising provisions relating to investments in first mortgages on real estate.
58, 310, 368	—	Authorizing special investments by certain savings banks in real estate for banking purposes.

## MUTUAL SAVINGS CENTRAL FUND, INC.

The total resources of this corporation which, under the provisions of statutes, is wholly owned and administered by all Massachusetts savings banks, amounted to \$23,758,857.31 at the close of business October 31, 1949. These assets are divided between a reserve fund amounting to \$3,687,003.67 and an insurance fund aggregating \$20,071,853.64. The reserve fund is maintained for the purpose of furnishing member banks, through the medium of secured or unsecured loans, with additional cash should it be needed to meet unusual withdrawal demands. The insurance fund provides a pool which can be used if necessary, to absorb abnormal or unusual losses sustained by member banks, thereby enabling them to avoid the depletion of their own capital funds to levels that might tend to jeopardize the interests of their depositors.

The statutes relating to this corporation provide that the reserve fund may be expanded if deemed advisable, by assessments on the member banks, to a figure representing 3% of the deposit liabilities of these banks excluding club account deposits. Expansion of the insurance fund is provided for by a yearly assessment on member banks representing one-sixteenth of one per cent of their deposit liabilities exclusive of club account deposits.

Statements of condition of both funds are included elsewhere in this report.

## SAVINGS BANK LIFE INSURANCE

On January 15, 1949, the Essex Savings Bank established an insurance department, thereby increasing to 34, the number of issuing banks in the savings bank life insurance system in this Commonwealth. In addition to the 34 issuing banks, there are 125 savings banks, 7 co-operative banks, 71 credit unions, 17 trust companies and 5 national banks which act as agencies. There are also 257 employer agencies and 5 public agencies such as settlement houses and boys' clubs providing savings bank life insurance services to applicants and policy-holders in their local communities.

As of October 31, 1949, there were outstanding 368,223 savings bank life insurance policies aggregating \$364,674,225, including 157 employees' group policies in force totalling \$27,025,900.

Composite statements and other data relating to the savings bank life insurance system appear elsewhere in this report.

## RULES AND REGULATIONS

As required by General Laws, Chapter 30, section 32, there are listed below all regulations of the Commissioner of Banks which were in effect as of the date of this report, with the date of each and references to the laws authorizing or requiring the same. These have been arranged chronologically, and provide for or affect:—

July 1, 1919. Acts of 1919, Ch. 60.

Safe-keeping of U. S. Bonds by Savings Banks.

April 1, 1921. Acts of 1921, Ch. 79.

Rent of Safe Deposit Vaults by Savings Banks.

July 1, 1937. G.L. (Ter. Ed.), Ch. 170, Sec. 53, and Ch. 167, Secs. 3, 5 and 7.

Conversion of Co-operative Banks to Federal Savings and Loan Associations.

May 14, 1941. Acts of 1941, Ch. 221. (Amended by Acts of 1941, Ch. 575.)

Sale of Defense Bonds and Stamps by Banking Institutions.

June 30, 1944. G.L. (Ter. Ed.), Ch. 168, Sec. 33B.

Sale of Negotiable Checks by Savings Banks.

June 30, 1944. G.L. (Ter. Ed.), Ch. 170, Sec. 43A.

Sale of Negotiable Checks by Co-operative Banks.

June 30, 1944. G.L. (Ter. Ed.), Ch. 172A, Sec. 15.

Sale of Negotiable Checks by Banking Companies.



June 7, 1945. Ch. 164, Acts of 1945.

Deposit of Securities for Safe-keeping with Commercial Banks by Savings Banks and Co-operative Banks.

June 8, 1945. Ch. 46, Acts of 1945.

Loans under the Servicemen's Readjustment Act of 1944 by Credit Unions.

July 27, 1945. Ch. 164, Acts of 1945.

Deposit of Securities for Safe-keeping by Trust Companies.

January 11, 1946. G.L. (Ter. Ed.), Ch. 167, Sec. 22.

Morris Plan Banking Company of Holyoke—Voluntary Liquidation.

January 29, 1946. G.L. (Ter. Ed.), Ch. 168, Sec. 25A.

School Savings System of Worcester (5 banks).

(See reference to amendment dated Nov. 23, 1948.)

June 1, 1946. G. L. (Ter. Ed.), Ch. 140, Sec. 97.

Small Loans and Licensed Lenders.

(See reference to amendment dated Nov. 8, 1947.)

June 4, 1946. G.L. (Ter. Ed.), Ch. 167, Sec. 51.

F.H.A. Insured Loans in Savings Banks.

June 4, 1946. G.L. (Ter. Ed.), Ch. 167, Sec. 51.

F.H.A. Insured Loans in Co-operative Banks.

(See reference to amendment dated Feb. 4, 1949.)

June 6, 1946. Acts of 1945, Ch. 46, and Acts of 1946, Ch. 126.

Guaranteed and Insured Loans to Veterans under the Servicemen's Readjustment Act of 1944 and the Amendments of 1945 by Co-operative Banks, Savings Banks and Trust Companies.

July 3, 1946. G.L. (Ter. Ed.), Ch. 170, Sec. 43A. (As amended by Acts of 1946, Ch. 154, Sec. 4.)

Sale of Money Orders and Travelers Checks by Co-operative Banks.

September 10, 1946. G.L. (Ter. Ed.), Ch. 168, Sec. 25A.

School Savings System in City of Haverhill.

December 16, 1946. Acts of 1941, Ch. 221.

Safe-keeping of U. S. Bonds by State-chartered Banks.

November 8, 1947. G.L. (Ter. Ed.), Ch. 140, Sec. 97.

Amendment to regulations of June 1, 1946 re Small Loans and Licensed Lenders.

November 23, 1948. G.L. (Ter. Ed.), Ch. 168, Sec. 25A.

Amendment to regulations of January 29, 1946 re School Savings System of Worcester.

January 3, 1949. G.L. (Ter. Ed.), Ch. 167, Sec. 22.

Voluntary Liquidation of Bridgewater Trust Company.

February 4, 1949. G.L. (Ter. Ed.), Ch. 167, Sec. 51.

Amendment to regulations of June 4, 1946 re F.H.A. Insured Loans in Co-operative Banks.

June 10, 1949. G.L. (Ter. Ed.), Ch. 167, Sec. 22.

Voluntary Liquidation of Stabile Bank and Trust Company of Boston.

August 5, 1949. G.L. (Ter. Ed.), Ch. 168, Sec. 54A.

Investments by Savings Banks in Loans Insured by F.H.A.

(See reference to amendment dated August 10, 1949.)

August 10, 1949. G.L. (Ter. Ed.), Ch. 168, Sec. 54A.

Amendments to regulations of August 5, 1949 re Investments by Savings Banks in Loans Insured by F.H.A.

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## STATEMENT No. 1

## AGGREGATE STATEMENT, OCTOBER 31, 1949

ASSETS	October 31, 1949	October 31, 1948
Cash and cash items . . . . .	\$15,517,496.26	\$15,116,826.43
Due from banks and trust companies . . . . .	53,450,640.50	56,878,573.28
United States Government securities and fully guaranteed obligations . . . . .	2,099,068,448.66	2,145,504,006.17
Other public funds, bonds and notes . . . . .	6,974,407.73	6,205,263.78
Railroad bonds and notes . . . . .	143,957,691.63	135,088,752.36
Boston Terminal Company bonds . . . . .	2,580,442.52	2,866,564.27
Telephone company bonds . . . . .	77,642,162.58	78,040,321.93
Gas, electric and water company bonds . . . . .	79,541,325.20	85,612,319.36
Federal Land Bank bonds . . . . .	123,000.00	160,000.00
Federal Intermediate Credit Bank bonds . . . . .	420,000.00	—
Bonds—Cl. 15th (c) . . . . .	4,447,261.97	4,505,010.64
Bank and trust company stocks . . . . .	66,320,791.93	63,622,436.24
Federal Home Loan Bank stocks . . . . .	485,000.00	313,700.00
International Bank bonds . . . . .	498,437.50	279,668.75
Securities acquired for debts . . . . .	5,683,399.87	6,395,451.30
Loans on real estate (net) . . . . .	1,052,586,673.04	955,603,326.29
Loans relating to real estate . . . . .	1,942,534.57	1,597,047.24
Loans on personal security:		
a. One or more borrowers . . . . .	1,702,044.74	1,484,990.49
b. Corporations with sureties or endorsers . . . . .	12,602.73	50,500.00
c. Mass. gas, electric light, telephone and street railway corporations . . . . .	95,125.00	90,000.00
e. Secured by pledge of:		
1. First mortgages of real estate . . . . .	1,093,229.69	1,038,056.84
2. Bonds and notes legal for investment . . . . .	221,046.42	201,214.04
3. Deposit books of savings and co-operative banks . . . . .	7,112,217.56	6,564,123.60
5. Other bonds, notes and shares of corporations or associations . . . . .	5,270,284.21	5,587,596.91
6. Life insurance policies . . . . .	1,782,184.75	1,443,908.99
F.H.A. Title I . . . . .	416,730.75	290,981.49
Bank building . . . . .	14,211,033.95	13,886,217.69
Furniture and fixtures . . . . .	845,318.71	589,521.23
Real estate by foreclosure, etc. . . . .	1,251,800.13	984,994.20
Taxes, insurance, etc., paid on mortgaged properties . . . . .	148,417.54	173,358.12
Due from Mutual Savings Central Fund, Inc. . . . .	2,813,078.18	2,854,897.86
Deposit Insurance Fund . . . . .	1,208,225.79	1,384,475.92
Other assets . . . . .	339,052.06	428,295.50
	<b>\$3,649,762,106.17</b>	<b>\$3,594,842,400.92</b>
<b>LIABILITIES</b>		
Deposits . . . . .	\$3,220,166,312.83	\$3,185,086,794.48
Christmas and other club deposits . . . . .	33,836,373.53	32,974,213.64
Guaranty fund . . . . .	202,183,976.75	193,812,587.27
Profit and loss . . . . .	171,578,691.54	161,126,960.05
Net current income . . . . .	13,860,933.08	13,157,501.08
Unearned discount . . . . .	481,563.48	451,387.00
Reserved for dividends . . . . .	1,406,229.33	1,308,529.17
Series E Bond account . . . . .	335,887.50	273,206.25
Mortgagors' payments—not applied . . . . .	5,441,800.57	6,323,457.82
Other liabilities . . . . .	470,337.56	327,764.16
	<b>\$3,649,762,106.17</b>	<b>\$3,594,842,400.92</b>

## STATEMENT No. 2

## INCOME ACCOUNT OF ALL SAVINGS BANKS FOR YEAR ENDING OCTOBER 31, 1949

Interest received . . . . .	\$106,967,702 57 <sup>1</sup>	
Safe deposit boxes . . . . .	98,126 81	
Collection fees on Savings Bank Life Insurance . . . . .	69,431 40	
Other income . . . . .	333,067 82	
Total ordinary income . . . . .		\$107,468,323 60
Less:		
Expenses paid . . . . .	\$16,140,702 86	
State tax paid . . . . .	380,048 68	
Real estate for banking purposes (net) . . . . .	262,916 46	
Transferred to guaranty fund . . . . .	8,211,389 48	
Total ordinary charges . . . . .		24,995,057 48
Net income available for dividends . . . . .		\$82,473,271 12
Ordinary dividends declared . . . . .	\$62,153,220 40	
Christmas and other club dividends declared . . . . .	14,219 52	
Total dividends . . . . .		62,167,439 92
Net income . . . . .		\$20,305,831 20
Other profits:		
Securities . . . . .	\$9,168,891 37	
Real estate by foreclosure . . . . .	71,119 39	
Recoveries on loans . . . . .	57,077 39	
Transferred from reserve accounts . . . . .	697,543 04 <sup>3</sup>	
Miscellaneous . . . . .	261,043 29	
Total . . . . .		\$10,255,674 48
Other charges:		
Extra dividends declared . . . . .	\$323,261 82	
Securities . . . . .	1,160,203 80	
Depreciation of securities charged off . . . . .	1,792,463 81	
Premiums charged off . . . . .	7,297,755 18	
Banking houses written down . . . . .	1,772,251 91	
Real estate by foreclosure, losses and depreciation . . . . .	387,717 69	
Loans . . . . .	121,291 81	
Assessments: Chap. 44, Acts of 1932, Chap. 43, Acts of 1934, and Chap. 149, Acts of 1939 . . . . .	2,179,914 17	
Transferred to guaranty fund (G.L., Chap. 168, Sec. 46) . . . . .	160,000 00	
Transferred to reserves . . . . .	2,645,196 10	
Miscellaneous . . . . .	1,468,585 74	
Total . . . . .		19,308,642 03
Excess of other charges . . . . .		9,052,967 55
Total increase for the year . . . . .		\$11,252,863 65
Net undivided profits October 31, 1948 <sup>2</sup> . . . . .		175,592,990 30
Net undivided profits October 31, 1949 <sup>2</sup> . . . . .		\$186,845,853 95

<sup>1</sup> Gross interest received less interest paid or rebated and premiums amortized through the income account.

<sup>2</sup> Profit and loss, net current income and reserved for dividends.

<sup>3</sup> This amount includes net charges of \$103,739.48 pertaining to real estate by foreclosure which were charged to the Reserve for Real Estate by Foreclosure account during the period.

# STATEMENT No. 3 COMPARATIVE CONDITION OF ALL SAVINGS BANKS

ASSETS	October 31, 1949	October 31, 1948	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS ON OCTOBER 31 —				
			1949	1948	1943	1938	1933
SECURITIES							
United States Government securities and fully guaranteed obligations	\$2,099,068,448 66	\$2,145,504,006 17	57.52	59.68	47.86	25.56	8.86
Other public funds, bonds and notes	6,974,407 73	6,205,263 78	.19	.17	1.08	3.33	4.36
Railroad bonds and notes	143,957,691 63	135,088,752 36	3.94	3.76	5.06	9.63	11.18
Street railway bonds	—	—	—	—	.07	.39	1.13
Boston Terminal Co. bonds	2,580,442 52	2,866,564 27	.07	.08	.19	.36	.54
Telephone Company bonds	77,642,162 58	78,040,321 93	2.13	2.17	.94	.78	1.60
Gas, electric and water company bonds	79,541,325 20	85,612,319 36	2.18	2.38	2.66	4.35	7.10
Federal Land Bank bonds	123,000 00	160,000 00	—	.01	.01	.01	.11
Federal Intermediate Credit Bank Bonds	420,000 00	—	.01	—	—	—	—
Bonds—Cl. 15th (c)	4,447,261 97	4,505,010 64	.12	.13	—	—	—
Bank stocks	66,320,791 93	63,622,436 24	1.82	1.77	2.14	1.78	1.65
Federal Home Loan Bank stock	485,000 00	313,700 00	.01	.01	.01	—	—
International Bank Bonds	498,437 50	279,668 75	.01	.01	—	—	—
Securities acquired in settlement of indebtedness	5,683,399 87	6,395,451 30	.16	.18	.20	.10	.19
LOANS							
On real estate	1,052,586,673 04	955,603,326 29	28.85	26.58	34.53	42.15	53.40
Relating to real estate	1,942,534 57	1,597,047 24	.05	.05	—	—	—
On personal security	17,705,465 85	16,751,372 36	.49	.47	.47	1.14	2.63
REAL ESTATE							
For banking purposes	14,211,033 95	13,886,217 69	.39	.39	.70	.84	.90
By foreclosure, etc.	1,251,800 13	984,994 20	.03	.03	1.11	6.50	3.62
MISCELLANEOUS							
Furniture and fixtures	845,318 71	539,521 23	.03	.04	.10	.33	.35
Sundry assets	487,469 60	601,653 62					
CASH							
Deposits in banks	53,450,640 50	56,878,573 28	2.00	2.09	2.87	2.75	2.38
Cash and cash items	15,517,496 26	15,116,826 43					
Due from Mutual Savings Central Fund, Inc.	2,813,078 18	2,854,897 86					
Deposit Insurance Fund	1,208,225 79	1,384,475 92					
	\$3,649,762,106 17	\$3,594,842,400 92	100	100	100	100	100

LIABILITIES	October 31, 1949	October 31, 1948	Increase for Year
	Amount	Amount	Amount
Deposits	\$3,220,166,312 83	\$3,185,086,794 48	\$35,079,518 35
Christmas and other club deposits	33,836,373 53	32,974,213 64	862,159 89
Guaranty fund	202,183,976 75	193,812,587 27	8,371,389 48
Profit and loss	171,578,691 54	161,126,960 05	10,451,731 49
Current income, less expenses and taxes paid	13,860,933 08	13,157,501 08	703,432 00
Unearned discount	481,563 48	451,387 00	30,176 48
Reserved for dividends	1,406,229 33	1,308,529 17	97,700 16
Series E Bond Account	335,887 50	273,206 25	62,681 25
Mortgagors' payments—not applied	5,441,800 57	6,323,457 82	881,657 25*
Sundry liabilities	470,337 56	327,764 16	142,573 40
	\$3,649,762,106 17	\$3,594,842,400 92	\$54,919,705 25

\* Decrease.



## STATEMENT NO. 4

## DIVIDENDS

Rates of dividends paid, including extra dividends, and average rates earned upon deposits (exclusive of club deposits) during the last twenty years:

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE																			
	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930
1	-	-	1	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 1/4	-	1	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
1 1/2	11	28	47	64	58	45	19	6	3	-	-	-	-	-	-	-	-	-	-	-
1 5/8	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 3/4	10	9	11	2	5	12	8	2	1	1	-	-	-	-	-	-	-	-	-	-
1 7/8	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	131	128	114	109	103	102	111	116	111	64	23	9	-	-	-	-	-	-	-	-
2 1/8	5	3	-	-	1	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-
2 1/4	13	4	5	2	9	6	8	6	7	30	15	4	6	-	-	-	-	-	-	-
2 3/8	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-
2 1/2	18	15	11	12	12	21	42	54	61	77	126	130	96	36	-	-	-	-	-	-
2 5/8	-	-	-	-	-	-	-	1	-	-	-	-	1	1	-	-	-	-	-	-
2 3/4	-	2	1	-	1	1	-	3	1	9	8	14	14	38	15	-	-	-	-	-
3	1	-	-	-	-	1	2	1	7	10	20	35	76	110	128	27	8	-	-	-
3 1/8	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1	-	-	-	-
3 1/4	-	-	-	-	-	-	-	1	-	-	-	-	-	4	34	52	5	-	-	-
3 3/8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 1/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
3 5/8	-	-	-	-	-	-	-	-	-	-	-	-	-	3	16	112	-	-	-	-
3 3/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64	-	-	-
4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95	4	-	-
4 1/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	31	1	-
4 3/8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	83	9	-
4 1/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	2	-
4 5/8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49	65	29
4 3/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-
4 13/20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-
4 3/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	56	13
4 4/5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
4 7/8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1	1
4 9/10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1
5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	55	138
5 1/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	2	8
5 1/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	5
5 3/4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
Total	190	190	190	190	190	191	191	191	191	192	192	193	193	193	193	193	191	194	196	196
Average dividend	2.03 <sup>2</sup>	1.97 <sup>2</sup>	1.90 <sup>2</sup>	1.86	1.88	1.93	2.07	2.16	2.20	2.33	2.48	2.58	2.71	2.87	3.07	3.36	3.64	4.34	4.72	4.93
Average earnings on deposits	3.34 <sup>1</sup>	3.27 <sup>1</sup>	3.18 <sup>1</sup>	3.06 <sup>1</sup>	3.10 <sup>1</sup>	3.32 <sup>1</sup>	3.62 <sup>1</sup>	3.86 <sup>1</sup>	3.92	3.96	4.06	4.17	4.24	4.33	4.60	4.88	5.15	5.58	5.65	5.80

<sup>1</sup> See footnote 2 on Statement No. 6.

<sup>2</sup> Includes extra dividends paid.

# STATEMENT No. 5

## REAL ESTATE BY FORECLOSURE

Balance as shown in statement of October 31, 1948, 89 estates . . . . .			\$984,994 20
Acquired during the year ending October 31, 1949, 290 estates:			
Total amount of loans charged to this account during year . . . . .		\$2,479,883 06	
Expenses and taxes paid . . . . .		86,286 48	
		<u>\$2,566,169 54</u>	
Deduct: V.A. Guaranty received . . . . .	\$267,439 56		
Less, portion of V.A. Guaranty returned . . . . .	84,802 07	182,637 49	2,383,532 05
			<u>\$3,368,526 25</u>
Received for 34 estates deeded to V.A. . . . .	\$162,612 41		
Received for 203 estates sold . . . . .	1,976,364 48		
		<u>\$2,138,976 89</u>	
Deduct:			
Profits on estates sold . . . . .	\$58,223 74		
Subsequent credits . . . . .	8,697 09		
Operating income credited . . . . .	4,198 56		
Profits, recoveries, etc. . . . .	\$71,119 39		
Amounts returned to former owners . . . . .	43,685 97	114,805 36	
		<u>\$2,024,171 53</u>	
Add:			
Losses on estates sold . . . . .	\$202,660 53		
Amounts charged off to cover depreciation or prospective loss . . . . .	151,824 98		
Subsequent charges . . . . .	10,088 47		
Operating expenses charged . . . . .	23,143 71		
Losses, etc. . . . .		387,717 69	
			<u>2,411,889 22</u>
			<u>\$956,637 03</u>
Rents, etc. received during year . . . . .		\$275,558 71	
Expenses, taxes, etc. . . . .		406,624 08	
Net operating expense . . . . .			131,065 37
			<u>\$1,087,702 40</u>
			<u>164,097 73</u>
Net charges to Reserve account . . . . .			
Balance October 31, 1949 (142 estates, assessed value \$2,042,513) . . . . .			\$1,251,800 13

## STATEMENT No. 6

## COMPARATIVE STATEMENT OF YEARLY TRANSACTIONS OF SAVINGS BANKS

STATISTICS OF BUSINESS	YEAR ENDING OCTOBER 31				
	1949	1948	1947	1946	1945
<i>Accounts</i> <sup>1</sup>					
Number opened during year . . .	273,535	284,059	309,670	361,962	303,487
Number closed during year . . .	268,872	268,127	274,456	285,460	213,954
Number open October 31 . . .	3,167,733	3,163,070	3,147,138	3,111,924	3,035,422
Average in each account . . .	\$1,016.55	\$1,006.96	\$997.79	\$979.84	\$922.49
<i>Deposits and Withdrawals</i>					
Total deposits October 31 . . .	\$3,220,166,313	\$3,185,086,794	\$3,140,175,786	\$3,049,196,602	\$2,800,158,825
Increase over previous year . . .	\$35,079,519	\$44,911,008	\$90,979,184	\$249,037,777	\$288,854,858
Number of deposits during year . . .	5,657,898	5,500,227	5,579,462	6,177,300	5,893,108
Number of withdrawals during year . . .	4,004,716	4,082,067	4,441,224	4,263,837	3,117,189
Average deposit . . .	\$121.32	\$126.55	\$131.58	\$136.74	\$113.81
Average withdrawal . . .	\$178.24	\$174.24	\$157.63	\$151.87	\$137.74
Amount deposited during year . . .	\$686,396,912	\$696,036,648	\$734,162,967	\$844,663,312	\$670,711,724
Amount withdrawn during year . . .	\$713,793,876	\$711,270,008	\$700,056,218	\$647,568,444	\$429,358,654
<i>Loans</i>					
Of \$3,000 or less October 31 . . .	107,051	103,455	100,470	97,516	98,427
Amount of same . . .	\$150,293,906	\$148,482,727	\$149,610,211	\$149,489,585	\$154,636,504
On real estate October 31 . . .	200,458	187,859	177,630	170,754	168,263
Average real estate loan October 31 . . .	\$5,388	\$5,087	\$4,910	\$4,792	\$4,681
Number of new real estate loans made during year . . .	38,792	36,600	34,405	33,293	15,014
Amount of same . . .	\$231,312,936	\$213,325,759	\$205,682,713	\$188,580,461	\$76,909,520
On personal security . . .	21,687	18,078	13,752	8,616	5,843
Average amount of same . . .	\$820	\$927	\$966	\$1,307	\$1,720
<i>Income, Dividends, etc.</i>					
Total income . . .	\$107,468,329	\$104,017,487	\$99,997,614	\$93,350,280	\$85,122,997
Dividends . . .	62,153,220	60,065,884	56,698,340	51,942,909	47,501,787
Extra dividends . . .	323,262	78,484	174,095	-	-
Christmas and other club interest . . .	14,219	14,618	18,349	24,877	25,404
Expenses . . .	16,403,619 <sup>5</sup>	15,241,795	14,183,066	12,928,822	11,159,864
State taxes . . .	380,049	351,546	308,232	279,092	350,897
Credited to guaranty fund . . .	8,211,398	9,060,431	9,796,390	9,747,715	8,793,371
<i>Ratios</i> <sup>2</sup>					
Average interest rate on investments and loans <sup>3</sup> . . .	Per Cent 3.22	Per Cent 3.28	Per Cent 3.09	Per Cent 3.05	Per Cent 3.09
Dividends and club interest to income . . .	58.15 <sup>4</sup>	57.76	56.72	55.67	55.83
Expenses to income . . .	15.26 <sup>5</sup>	14.65	14.18	13.85	13.11
State taxes to income . . .	.35	.34	.31	.30	.41
Guaranty fund additions to income . . .	7.64	8.71	9.80	10.44	10.33
Proportion of income retained . . .	18.89	18.54	18.99	19.74	20.32
Dividends to total assets October 31 . . .	1.70	1.67	1.61	1.52	1.52
Expenses to total assets October 31 . . .	.44	.42	.40	.38	.36
State taxes to total assets October 31 . . .	.01	.01	.01	.01	.01
Guaranty fund additions to total assets October 31 . . .	.23 <sup>6</sup>	.26	.30	.29	.28

<sup>1</sup> Does not include statistics relating to Christmas and other club deposits.<sup>2</sup> Ratios in Statements 4, 6 and 7 have been computed on the basis of the net amount of income received after deduction of interest paid and rebated and premiums amortized through income account.<sup>3</sup> Ratios computed on the basis of average of each individual bank's rates.<sup>4</sup> Excluding extra dividends.<sup>5</sup> Including net bank building expense of \$262,916.<sup>6</sup> Including \$160,000 transferred from Profit and Loss.



STATEMENT No. 7  
OPERATING EXPENSES <sup>2</sup>

	YEAR ENDING OCTOBER 31, 1949			1948		1947		1946		1945	
	Amount	<sup>1</sup> Percentage of Income	Cost for Each \$1,000 of Assets	<sup>1</sup> Percentage of Income	Cost for Each \$1,000 of Assets	<sup>1</sup> Percentage of Income	Cost for Each \$1,000 of Assets	<sup>1</sup> Percentage of Income	Cost for Each \$1,000 of Assets	<sup>1</sup> Percentage of Income	Cost for Each \$1,000 of Assets
State tax (net)	\$380,048 68	.35	\$ .13	.34	\$ .10	.31	\$ .09	.30	\$ .08	.41	\$ .11
Salaries	9,606,030 78	8.94	2.63	8.70	2.52	8.44	2.39	8.21	2.25	7.98	2.18
Rent	1,252,307 41	1.17	.34	1.15	.33	1.13	.32	1.14	.31	1.22	.33
Advertising	721,107 39	.67	.19	.66	.19	.64	.18	.64	.17	.56	.15
Contributions	240,273 65	.22	.06	.23	.07	.24	.07	.24	.07	.27	.07
Other expenses	4,320,983 63	4.02	1.18	3.75	1.08	3.64	1.03	3.62	.99	3.08	.84
Total	\$16,520,751 54	15.37	\$4.53	14.83	\$4.29	14.40	\$4.08	14.15	\$3.87	13.52	\$3.68

EXPENSES ACCORDING TO SIZE OF BANK

Group No.	SIZE GROUP—ASSETS PER BANK		No. of Banks in the Group	EXPENSES PER \$1,000 OF ASSETS <sup>3</sup> (for year ending Oct. 31, 1949)						
				Total	State Tax	Sal- aries	Rent	Adver- tising	Con- tributions	Other Ex- penses
1	Under \$1,000,000		2	\$7.30	\$ .09	\$4.26	\$ .36	\$ .03	\$ -	\$2.56
2	Between \$1,000,000 and \$2,000,000		6	7.39	.32	4.27	.39	.11	.05	2.25
3	" 2,000,000 " 5,000,000		27	5.59	.15	3.43	.35	.16	.03	1.47
4	" 5,000,000 " 10,000,000		49	5.50	.13	3.26	.42	.21	.06	1.42
5	" 10,000,000 " 20,000,000		54	4.63	.05	2.80	.36	.18	.07	1.17
6	" 20,000,000 " 35,000,000		26	4.70	.08	2.72	.34	.24	.06	1.26
7	Over 35,000,000		26	4.30	.18	2.46	.30	.20	.07	1.09

<sup>1</sup> See footnote 2 on Statement No. 6.<sup>2</sup> All banks treated as a single unit, i.e., aggregate operating expenses divided by thousands of aggregate assets.<sup>3</sup> Obtained by adding individual rates in each expense classification and dividing the sums by the total number of banks in each group.

STATEMENT No. 8  
TABLE EXHIBITING THE PROGRESS OF SCHOOL SAVINGS DEPOSITS FROM 1912 TO 1949, INCLUSIVE

YEAR	Number of Banks	Number of Schools	Number of School Rooms	Enroll-ment	Number Participating	Percent- age of Enrolled Pupils Partic- ipating	PUPILS TO WHOM PASSES BOOKS HAVE BEEN ISSUED			DEPOSITS		
							Current Year	From 1912 to Date	NUMBER	Current Year	From 1912 to Date	AMOUNT
1912	43	387	2,852	95,996	45,744	47.65	13,891	13,891	323,299	\$128,705 31	323,299	\$128,705 31
1913	49	439	2,956	123,451	60,596	49.07	22,448	36,339	574,758	190,412 53	898,057	319,117 84
1914	58	464	3,282	142,458	67,520	47.40	14,501	50,840	538,275	177,665 72	1,436,332	496,753 56
1915	57	461	3,303	140,012	68,780	49.12	11,972	62,812	531,764	173,219 78	1,968,096	670,003 34
1916	61	491	3,629	149,779	70,968	47.38	16,153	78,965	649,055	233,843 59	2,617,151	903,846 93
1917	60	468	3,540	146,670	70,902	48.34	15,473	94,438	661,648	271,210 04	3,278,799	1,175,056 97
1918	61	393	3,027	118,300	50,204	42.44	7,871	120,309	354,862	231,210 04	3,633,661	1,331,591 51
1919	56	293	2,333	96,612	44,740	45.31	4,119	106,248	3,845,542	146,534 54	4,366,756 01	1,436,756 01
1920	55	375	3,351	130,206	61,224	47.02	15,057	121,485	4,332,732	155,164 50	4,920,490 30	1,735,176 31
1921	421	662	3,971	152,070	72,521	47.72	15,928	137,413	5,747,204	298,420 61	6,321,304 61	2,047,480 92
1922	72	731	6,317	271,311	94,057	34.67	34,609	172,022	1,080,482	475,485 05	5,933,050	2,522,906 57
1923	81	730	7,341	309,781	108,579	35.05	35,527	207,549	1,752,942	666,376 34	7,085,592	3,189,342 91
1924	89	868	8,450	353,499	163,817	46.34	61,141	268,690	1,880,183	922,962 69	9,565,775	4,112,305 60
1925	99	1,143	9,080	397,391	196,509	49.45	78,998	347,688	2,139,314	1,052,986 12	11,705,089	5,105,291 72
1926	103	1,121	10,454	417,437	212,228	51.08	66,322	414,010	2,559,227	1,308,966 38	14,264,316	6,474,258 10
1927	105	1,161	11,181	422,018	227,999	54.02	76,715	490,725	2,703,191	1,389,559 85	16,967,507	7,803,817 95
1928	102	1,126	11,116	409,079	226,617	55.40	5,729	548,454	2,840,633	1,358,102 98	19,308,140	9,221,920 93
1929	102	1,177	11,473	421,981	232,241	55.03	62,228	610,682	2,927,672	1,556,912 00	22,735,312	10,578,832 93
1930	103	1,175	11,427	416,779	229,933	55.17	74,644	685,326	2,798,386	1,274,219 61	25,534,198	11,853,052 54
1931	104	1,151	10,369	394,426	219,890	55.74	52,662	737,988	2,879,253	1,364,451	28,413,451	12,940,404 87
1932	948	948	7,766	301,050	165,052	54.82	36,575	774,563	2,258,315	1,087,352 33	30,671,766	13,774,233 91
1933	99	814	6,883	271,054	131,677	48.58	32,587	807,150	1,678,646	833,829 04	32,503,412	14,307,536 05
1934	97	705	5,937	237,945	131,862	55.42	31,682	838,782	1,602,643	565,651 39	33,353,055	14,873,187 44
1935	97	587	4,507	173,352	94,248	54.37	22,256	861,038	1,397,158	537,408 62	33,350,213	15,430,596 06
1936	95	539	4,195	162,523	84,792	52.17	12,619	873,657	1,092,641	427,082 12	36,442,854	16,280,598 41
1937	95	501	3,774	143,306	77,532	54.10	14,071	887,728	1,907,447	422,920 23	37,350,301	16,631,810 43
1938	98	489	3,697	134,400	74,864	55.70	12,034	895,762	889,765	361,212 02	38,190,066	17,031,628 80
1939	95	532	3,989	143,332	80,547	56.20	15,980	915,742	838,228	389,818 37	39,073,294	17,951,572 67
1940	93	545	3,991	144,167	84,253	58.44	16,152	931,894	970,462	419,943 57	40,043,756	17,914,428 21
1941	93	529	4,248	130,750	84,478	64.61	11,540	943,434	930,038	462,855 54	42,973,794	18,515,806 19
1942	88	359	3,002	91,438	66,152	72.35	8,125	951,559	616,139	337,377 98	43,899,933	18,251,057 94
1943	82	203	1,718	52,820	43,342	82.06	4,570	956,129	412,814	42,902,747	45,000,000	18,515,057 94
1944	82	195	1,732	50,324	41,303	82.07	3,711	959,840	377,065	263,251 75	46,000,000	18,515,057 94
1945	81	185	1,470	43,564	34,909	80.13	3,877	963,717	42,379,812	253,448 68	47,372,070	18,768,506 82
1946	87	254	2,258	66,709	50,013	74.97	12,562	976,279	466,843	282,601 16	48,348,916	19,051,107 78
1947	92	380	3,493	108,014	77,006	71.20	21,016	1,007,295	870,063	395,079 79	49,326,979	20,180,416 81
1948	93	448	3,907	126,397	95,497	75.55	29,372	1,036,667	1,036,667	734,226 37	50,363,646	21,101,643 18
1949	93	487	4,282	135,913	100,150	73.69	35,700	1,072,367	1,168,438	1,048,477 08	51,432,026	22,156,120 26

**STATEMENT No. 8 — Concluded**  
**TABLE EXHIBITING THE PROGRESS OF SCHOOL SAVINGS DEPOSITS FROM 1912 TO 1949, INCLUSIVE—Concluded**

YEAR	WITHDRAWALS <sup>1</sup>			AMOUNT		Balance of School Savings October 31	AMOUNT TRANSFERRED FROM SCHOOL SAVINGS SYSTEM TO SAVINGS PASS BOOKS		Dividends paid
	NUMBER		From 1912 to Date	Current Year			From 1912 to Date		
	Current Year								
1912	7,167	7,167	\$19,004 37	\$19,004 37	\$38,820 40	\$69,119 88	\$69,119 88	-	
1913	22,582	29,749	55,332 45	55,332 45	56,839 67	133,819 10	202,938 98	-	
1914	24,098	53,847	49,207 54	104,539 99	64,295 70	121,685 82	324,624 80	\$683 67	
1915	22,272	76,119	44,934 02	149,474 01	70,755 90	122,689 00	447,313 80	1,863 44	
1916	24,197	100,316	48,938 36	258,637 03	86,906 33	167,098 32	617,098 32	1,029 72	
1917	27,475	127,791	60,224 66	323,203 97	105,436 89	194,041 20	811,139 52	1,586 38	
1918	29,995	157,786	64,566 94	323,203 97	59,298 56	129,686 57	940,826 09	1,579 78	
1919	10,962	168,748	33,329 11	356,533 08	78,240 38	64,576 88	1,005,402 97	1,683 31	
1920	18,259	187,007	54,767 09	411,300 17	117,547 46	206,770 46	1,212,173 43	2,424 33	
1921	21,764	208,771	60,411 98	471,712 15	129,489 23	243,127 53	1,455,300 96	3,176 67	
1922	33,092	241,863	81,911 08	553,623 23	191,050 43	334,834 55	1,790,135 51	2,821 18	
1923	63,351	336,214	132,099 95	685,723 18	269,912 91	459,051 46	2,249,186 97	3,637 55	
1924	114,896	451,110	233,399 00	919,122 18	405,814 84	561,163 00	3,810,349 97	7,501 24	
1925	63,105	514,215	272,637 86	1,191,760 04	585,596 20	611,480 11	4,188,246 99	10,913 21	
1926	69,297	583,512	376,717 28	1,568,477 32	771,941 63	723,190 56	4,961,437 55	20,513 25	
1927	75,363	658,875	486,163 73	2,054,641 05	929,743 08	723,700 78	5,690,138 33	27,593 87	
1928	76,319	735,194	527,007 33	2,581,648 38	1,064,096 72	703,778 57	6,393,916 90	31,953 77	
1929	80,382	815,576	553,251 27	3,134,899 65	1,202,552 44	703,778 57	7,107,666 01	38,573 56	
1930	81,196	896,772	624,253 17	3,759,152 82	1,183,275 02	713,749 11	7,661,202 19	44,505 25	
1931	98,886	995,658	586,765 05	4,345,917 87	1,170,120 45	553,536 18	7,978,597 50	39,794 33	
1932	88,506	1,084,164	627,486 47	4,973,404 34	1,097,640 88	317,665 31	8,257,755 88	38,843 17	
1933	77,914	1,162,078	423,013 40	5,396,417 74	959,718 38	278,888 38	8,490,679 28	30,677 14	
1934	68,223	1,230,301	380,919 65	5,777,337 39	936,238 27	232,923 40	8,730,025 40	24,711 55	
1935	63,344	1,293,645	385,991 45	6,163,328 84	890,263 17	239,346 12	8,977,528 76	21,953 85	
1936	99,292	1,392,937	336,891 15	6,500,219 99	749,618 63	247,503 36	9,205,612 12	16,667 85	
1937	49,184	1,442,121	288,191 57	6,788,414 56	670,478 30	228,083 36	9,347,544 54	14,217 37	
1938	39,346	1,481,467	231,452 82	7,019,867 38	670,485 01	141,932 42	9,479,488 87	12,179 93	
1939	35,491	1,516,888	252,569 33	7,272,436 71	680,320 04	131,914 33	9,621,326 59	13,530 82	
1940	36,034	1,552,922	233,712 99	7,506,149 70	745,233 24	141,837 72	9,796,654 75	12,514 52	
1941	30,082	1,583,004	264,424 44	7,770,574 15	780,850 69	175,328 16	9,917,931 57	12,023 13	
1942	27,044	1,610,048	305,192 30	8,075,766 45	703,782 70	121,276 82	9,991,059 95	10,456 88	
1943	14,776	1,624,824	275,471 00	8,351,237 45	628,891 95	73,128 38	10,054,773 35	9,101 83	
1944	13,554	1,638,378	197,233 91	8,548,471 36	630,494 74	63,713 30	10,138,111 65	8,336 78	
1945	11,662	1,650,040	185,901 01	8,734,372 37	632,163 27	83,238 40	10,277,289 47	8,596 77	
1946	14,223	1,664,263	198,324 50	8,932,696 87	718,387 51	139,177 82	10,602,517 00	9,940 72	
1947	17,479	1,681,742	237,566 75	9,170,263 62	899,763 19	325,257 72	10,997,498 24	13,246 82	
1948	19,997	1,701,739	290,669 90	9,460,933 52	1,148,585 24	394,981 24	11,393,501 24	18,569 63	
1949	25,192	1,726,931	379,318 36	9,840,251 88	1,440,310 61				

<sup>1</sup> Not including amounts transferred to Savings Bank Pass Books.



## STATEMENT No. 9

## SURPLUS

Aggregate guaranty fund and profit and loss account of the savings banks on October 31, of the last forty-three years.

## BASED ON SECURITIES AT BOOK VALUES

YEAR	GUARANTY FUND		PROFIT AND LOSS ACCOUNT		TOTAL	
	Amount	Per Cent of Deposits	Amount	Per Cent of Deposits	Amount	Per Cent of Deposits
1907 . . .	\$32,825,176 05	4.64	\$11,096,415 30	1.57	\$43,921,591 35	6.21
1908 . . .	33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94	6.55
1909 . . .	34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92	6.58
1910 . . .	36,155,736 30	4.69	14,609,348 21	1.89	50,765,084 51	6.58
1911 . . .	37,648,475 12	4.69	15,353,443 23	1.91	53,001,918 35	6.60
1912 . . .	39,493,627 68	4.71	16,564,496 36	1.97	56,058,124 04	6.63
1913 . . .	41,243,486 11	4.74	18,105,304 63	2.08	59,348,790 74	6.82
1914 . . .	42,932,209 82	4.77	21,021,547 30	2.34	63,953,757 12	7.11
1915 . . .	44,398,015 35	4.78	23,969,412 47	2.58	68,367,427 82	7.36
1916 . . .	47,108,302 92	4.72	24,988,036 58	2.50	72,096,339 50	7.22
1917 . . .	49,556,786 47	4.85	26,874,748 69	2.63	76,431,535 16	7.48
1918 . . .	50,426,647 96	4.88	30,096,324 46	2.91	80,522,972 42	7.79
1919 . . .	53,033,228 25	4.76	31,941,730 05	2.87	84,974,958 30	7.63
1920 . . .	57,205,293 14	4.74	36,221,087 33	3.00	93,426,380 47	7.74
1921 . . .	60,012,938 33	4.85	40,289,423 26	3.26	100,302,351 59	8.11
1922 . . .	63,052,032 69	4.78	44,020,463 02	3.33	107,072,495 71	8.13
1923 . . .	68,008,083 18	4.72	47,622,854 28	3.31	115,630,937 46	8.03
1924 . . .	72,489,967 40	4.75	50,645,251 98	3.31	123,135,219 38	8.06
1925 . . .	77,271,990 09	4.75	55,502,555 27	3.41	132,774,545 36	8.16
1926 . . .	81,674,340 09	4.75	60,282,274 06	3.51	141,956,614 15	8.26
1927 . . .	86,515,962 24	4.67	63,885,856 28	3.42	149,901,818 52	8.09
1928 . . .	91,965,173 97	4.63	66,911,841 31	3.37	158,877,015 28	8.00
1929 . . .	96,671,464 13	4.72	77,035,969 46	3.76	173,707,433 59	8.48
1930 . . .	101,072,626 27	4.78	78,687,136 10	3.72	179,759,762 37	8.50
1931 . . .	105,003,806 59	4.84	81,600,996 82	3.76	186,604,803 41	8.60
1932 . . .	106,213,292 98	5.12	72,605,034 45	3.50	178,818,327 43	8.62
1933 . . .	107,533,096 13	5.29	71,222,527 61	3.51	178,755,623 74	8.80
1934 . . .	114,192,738 02	5.56	72,287,759 02	3.52	186,480,497 04	9.08
1935 . . .	120,804,892 56	5.79	72,957,511 50	3.49	193,762,404 06	9.28
1936 . . .	127,353,720 24	5.98	78,374,558 01	3.68	205,728,278 25	9.66
1937 . . .	134,126,865 37	6.22	81,274,029 57	3.77	215,400,894 94	9.99
1938 . . .	140,116,065 76	6.56	81,245,834 06	3.80	221,361,899 82	10.36
1939 . . .	143,627,175 95	6.67	80,268,830 49	3.73	223,896,006 44	10.40
1940 . . .	145,875,579 23	6.77	78,423,453 65	3.64	224,299,032 88	10.41
1941 . . .	147,653,697 72	6.84	78,211,888 90	3.62	225,865,586 62	10.46
1942 . . .	146,548,480 77	6.76	78,083,109 37	3.60	224,631,590 14	10.36
1943 . . .	147,849,817 77	6.39	79,158,050 88	3.42	227,007,868 65	9.81
1944 . . .	153,382,662 09	6.05	87,794,612 61	3.46	241,177,274 70	9.51
1945 . . .	162,714,233 10	5.75	112,440,326 06	3.98	275,154,559 16	9.73
1946 . . .	173,655,765 30	5.64	139,545,777 94	4.53	313,201,543 24	10.17
1947 . . .	184,352,155 97	5.81	152,090,647 41	4.79	336,442,803 38	10.60
1948 . . .	193,812,587 27	6.02	161,126,960 05	5.01	354,939,547 32	11.03
1949 . . .	202,183,976 75	6.28	171,578,691 54	5.33	373,762,668 29	11.61

## STATEMENT No. 9—Concluded

## SURPLUS

Aggregate guaranty fund and profit and loss account of the savings banks on October 31, of the last forty-three years.

## BASED ON SECURITIES AT ESTIMATED MARKET VALUES

YEAR	GUARANTY FUND		PROFIT AND LOSS ACCOUNT		TOTAL	
	Amount	Per Cent of Deposits	Amount	Per Cent of Deposits	Amount	Per Cent of Deposits
1907 . . .	\$32,825,176 05	4.64	\$8,252,932 66	1.17	\$41,078,108 71	5.81
1908 . . .	33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69	7.19
1909 . . .	34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98	7.68
1910 . . .	36,155,736 30	4.69	19,941,773 55	2.59	56,097,509 85	7.28
1911 . . .	37,648,475 12	4.69	21,115,669 58	2.63	58,764,144 70	7.32
1912 . . .	39,493,627 68	4.71	21,123,202 37	2.52	60,616,830 05	7.23
1913 . . .	41,243,486 11	4.74	11,261,415 36	1.29	52,504,901 47	6.03
1914 . . .	42,932,209 82	4.77	15,247,028 05	1.70	58,179,237 87	6.47
1915 . . .	44,398,015 35	4.78	16,306,431 15	1.75	60,704,446 50	6.53
1916 . . .	47,108,302 92	4.72	25,935,719 12	2.60	73,044,022 04	7.32
1917 . . .	49,556,786 47	4.85	3,830,522 43 <sup>1</sup>	.37	45,726,264 04	4.47
1918 . . .	50,426,647 96	4.88	4,880,023 01 <sup>1</sup>	.47	45,546,624 95	4.41
1919 . . .	53,033,228 25	4.76	7,695,259 90 <sup>1</sup>	.69	45,337,968 35	4.07
1920 . . .	57,205,293 14	4.74	20,703,232 45 <sup>1</sup>	1.72	36,502,060 69	3.02
1921 . . .	60,012,928 33	4.85	8,441,928 89 <sup>1</sup>	.68	51,570,999 44	4.17
1922 . . .	63,052,032 69	4.78	43,514,902 56	3.31	106,566,935 25	8.10
1923 . . .	68,008,083 18	4.72	30,480,596 33	2.12	98,488,679 51	6.84
1924 . . .	72,489,967 40	4.75	62,821,866 87	4.11	135,311,834 27	8.86
1925 . . .	77,271,990 09	4.75	76,259,175 08	4.69	153,531,165 17	9.44
1926 . . .	81,674,340 09	4.75	95,472,586 09	5.55	177,146,926 18	10.30
1927 . . .	86,515,962 24	4.67	134,764,363 72	7.28	221,280,825 96	11.95
1928 . . .	91,965,173 97	4.63	129,053,343 11	6.49	221,018,517 08	11.12
1929 . . .	96,671,464 13	4.72	162,205,967 42	7.92	258,877,431 55	12.64
1930 . . .	101,072,626 27	4.78	147,353,549 71	6.96	248,426,175 98	11.74
1931 . . .	105,003,806 59	4.84	60,523,755 36	2.79	165,527,561 95	7.63
1932 . . .	106,213,292 98	5.12	7,403,000 86	.36	113,616,293 84	5.48
1933 . . .	107,533,096 13	5.29	38,973,259 48	1.92	146,506,355 61	7.21
1934 . . .	114,192,738 02	5.56	73,778,229 39	3.59	187,970,967 41	9.15
1935 . . .	120,804,892 56	5.79	101,057,435 60	4.84	221,862,328 16	10.63
1936 . . .	127,353,720 24	5.98	158,467,995 16	7.45	285,821,715 40	13.43
1937 . . .	134,126,865 37	6.22	118,077,448 07	5.47	252,204,313 44	11.69
1938 . . .	140,116,065 76	6.56	88,256,283 63	4.13	228,372,349 39	10.69
1939 . . .	143,627,175 95	6.67	86,200,178 96	4.00	229,827,354 91	10.67
1940 . . .	145,875,579 23	6.77	119,139,884 55	5.53	265,015,463 78	12.30
1941 . . .	147,653,697 72	6.84	126,898,246 32	5.88	274,551,944 04	12.72
1942 . . .	146,548,480 77	6.76	102,112,455 49	4.71	248,660,936 26	11.47
1943 . . .	147,849,817 77	6.39	124,194,945 85	5.36	272,044,763 62	11.75
1944 . . .	153,382,662 09	6.05	146,489,363 22	5.78	299,872,025 31	11.83
1945 . . .	162,714,233 10	5.75	207,280,022 47	7.33	369,994,255 57	13.08
1946 . . .	173,655,765 30	5.64	221,775,468 32	7.20	395,431,233 62	12.84
1947 . . .	184,352,155 97	5.81	228,307,843 36	7.20	412,659,999 33	13.01
1948 . . .	193,812,587 27	6.02	176,462,339 28	5.48	370,274,926 55	11.50
1949 . . .	202,183,976 75	6.28	241,705,793 68	7.50	443,889,770 43	13.78

<sup>1</sup> Minus.

## STATEMENT No. 10

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1849,  
 INCLUSIVE. [RETURNS FIRST REQUIRED BY ACTS 1834, CHAPTER 190.]

YEAR	Num- ber of Banks	Number of Deposit Accounts	Increase over Previous Year	Per- centage of Increase	Amount of Deposits	Increase over Previous Year	Per- centage of Increase	Average of Each Account	Popula- tion of Massa- chusetts	Deposits per Capita	State Taxes Paid	Expense of Manage- ment	Per- centage of Expense to Deposits	Per- centage of Expense to Assets	INCREASE IN LOANS	
															Real Estate	Personal Security
1834	22	24,256	-	-	\$3,407,773	\$513,597	15.07	\$140	614,408	\$5 58	-	\$10,968	-	-	-	-
1835	27	27,232	2,976	12.27	3,921,370	453,208	11.56	143	-	-	-	12,066	-	-	-	-
1836	28	29,786	2,554	9.38	4,374,578	400,848	9.16	146	-	-	-	14,413	.33	-	-	-
1837	30	32,564	2,778	9.33	4,781,426	87,967	1.84	147	-	-	-	17,504	-	-	-	-
1838	33	33,063	499	1.53	4,869,393	738,766	15.17	157	-	-	-	18,329	-	-	-	-
1839	30	33,688	3,623	10.96	5,608,159	211,395	3.77	157	-	-	-	17,204	-	-	-	-
1840	31	37,470	784	2.14	5,819,554	894,628	15.37	162	737,609	7 88	-	17,952	-	-	-	-
1841	30	41,423	3,953	10.55	6,714,182	180,270	2.77	162	-	-	-	19,248	-	-	-	-
1842	-	42,587	1,164	2.81	6,900,451	35,095	.51	160	-	-	-	20,777	-	-	-	-
1843	31	43,217	730	1.48	6,935,547	1,325,798	19.12	166	-	-	-	22,688	-	-	-	-
1844	31	49,699	6,482	15.00	8,261,345	1,551,943	18.79	168	-	-	-	27,017	.29	-	-	-
1845	33	55,178	8,479	17.06	9,813,288	867,645	8.84	169	-	-	-	29,307	-	-	-	-
1846	38	62,893	4,715	8.10	10,680,933	1,999,880	10.30	172	-	-	-	34,490	-	-	-	-
1847	39	65,312	5,419	8.62	11,780,813	189,635	1.61	171	-	-	-	36,405	-	-	-	-
1848	41	69,894	1,582	2.32	11,970,448	141,106	1.18	169	-	-	-	37,361	-	-	-	-
1849	43	71,629	1,735	2.48	12,111,554	1,548,471	12.79	174	994,514	13 73	-	41,681	-	-	-	-
1850	45	78,823	7,194	10.04	13,660,024	1,804,065	13.87	179	-	-	-	43,707	.26	-	-	-
1851	45	86,537	7,715	9.79	15,554,089	2,367,756	10.98	189	-	-	-	49,380	-	-	-	-
1852	53	97,353	10,816	12.50	18,491,308	2,843,219	18.31	189	-	-	-	59,071	-	-	-	-
1853	60	117,404	20,051	20.60	23,370,102	4,963,794	27.00	199	-	-	-	63,471	-	-	-	-
1854	73	135,654	19,250	16.40	25,936,858	2,567,359	4.85	189	-	-	-	77,757	-	-	-	-
1855	80	145,263	11,609	8.50	27,296,217	1,257,359	11.37	184	1,132,369	24 12	-	89,309	-	-	-	-
1856	81	165,484	17,221	11.62	30,373,447	3,077,231	8.89	186	-	-	-	102,027	-	-	-	-
1857	86	177,375	11,891	7.19	33,015,757	2,642,310	2.72	185	-	-	-	105,339	.28	-	-	-
1858	86	183,655	5,280	2.98	33,914,972	899,215	2.72	185	-	-	-	107,951	-	-	-	-
1859	86	205,409	22,754	12.46	39,424,419	5,509,647	16.25	191	1,232,065	35 59	-	112,264	.27	-	-	-
1860	89	230,068	24,659	12.00	45,054,236	5,629,817	14.28	198	-	-	-	120,886	.27	-	-	-
1861	93	223,058	5,010*	2.18*	44,785,439	263,797*	60*	198	-	-	-	\$238,683	.27	-	-	-
1862	93	243,900	23,842	10.59	50,403,674	5,618,235	12.54	202	-	-	-	135,783	.27	-	-	-
1863	95	272,219	23,319	9.37	56,883,828	6,480,154	12.86	208	-	-	-	140,713	-	-	-	-
1864	97	291,618	19,397	7.13	62,557,604	5,673,775	9.97	214	-	-	-	184,739	.29	-	-	-
1865	102	291,488	128*	.04*	59,936,482	2,621,121*	4.19*	205	1,267,329	47 29	-	203,348	.33	-	-	-
1866	102	310,853	25,365	8.70	67,732,264	7,795,281	13.01	213	-	-	-	304,591	.33	-	-	-
1867	108	348,593	31,740	10.02	80,431,583	12,699,312	18.75	230	-	-	-	219,257	.32	-	-	-
1868	115	383,094	34,501	9.90	94,838,336	14,406,752	17.91	247	-	-	-	361,889	.31	-	-	-
1869	130	431,769	48,675	12.71	112,119,016	17,280,680	18.22	259	-	-	-	570,065	.30	-	-	-
1870	139	488,797	57,028	13.21	135,745,097	23,626,080	21.07	277	1,457,352	93 14	-	339,271	.27	-	-	-
											-	375,734	-	-	-	-





## STATEMENT No. 10—Concluded

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1949, INCLUSIVE. [RETURNS FIRST REQUIRED BY ACTS 1834, CHAPTER 190.]—Concluded

YEAR	Num-ber of Banks	Number of Deposit Accounts	Increase over Previous Year	Per-centage of Increase	Amount of Deposits	Increase over Previous Year	Per-centage of Increase	Average of Each Account	Popula-tion of Massa-chusetts	Deposits per Capita	State Taxes Paid	Expense of Manage-ment	Per-centage of Expense to Deposits	Per-centage of Expense to Assets	INCREASE IN LOANS	
															Real Estate	Personal Security
1922	196	2,645,047	56,597	2.19	\$1,316,094,247	\$ 78,823,077	6.37	\$498	—	—	\$1,755,407	\$4,986,625	.378	.346	\$56,105,000	\$26,548,000*
1923	196	2,745,743	100,696	3.81	1,433,756,309	117,662,062	8.94	522	—	—	1,833,577	5,338,632	.372	.340	84,569,000	5,891,000*
1924	196	2,735,572	39,829	1.45	1,520,104,965	86,348,656	6.02	546	—	—	1,845,189	5,722,139	.376	.343	90,640,000	8,320,000
1925	196	2,827,460	41,838	1.50	1,618,077,169	97,972,204	6.44	572	4,144,205	\$390 44	1,878,951	6,119,282	.378	.344	89,297,000	1,012,000
1926	196	2,873,788	46,328	1.64	1,709,785,385	91,708,216	5.67	595	—	—	1,820,273	6,325,906	.369	.336	78,495,000	6,019,000
1927	196	2,873,788	46,328	1.64	1,841,659,893	131,874,508	7.71	632	—	—	1,942,117	6,719,144	.364	.332	66,208,000	1,199,000
1928	196	2,916,194	42,406	1.47	1,977,002,650	135,342,757	7.35	675	—	—	2,306,120	7,120,735	.360	.328	66,243,000	27,668,000
1929	196	2,948,833	32,638	.68	2,035,799,106	58,796,456	2.97	690	—	—	2,665,733	7,468,765	.366	.332	53,680,000	33,490,000*
1930	196	2,945,000	3,833*	.13	2,104,843,706	69,044,600	3.39	715	4,249,614	495 30	2,825,557	7,931,705	.379	.344	40,199,000	39,159,000*
1931	196	2,934,099	20,901*	.71*	2,159,392,376	54,538,670	2.50	738	—	—	2,937,045	8,250,278	.382	.346	15,599,000	44,657,000*
1932	194	2,831,429	92,670*	3.17*	2,069,332,968	93,049,408*	4.31*	730	—	—	2,843,904	8,411,614	.407	.367	30,971,000*	54,090,000*
1933	193	2,830,060	1,369*	.05*	2,024,735,844	41,394,124*	2.01*	715	—	—	2,460,345	8,210,614	.405	.367	37,099,000*	30,153,000*
1934	193	2,821,589	8,471*	.30*	2,044,064,518	19,325,674*	.95	734	—	—	2,292,176	8,798,920	.430	.389	61,170,000*	8,681,000*
1935	193	2,832,415	10,828	.38	2,077,885,906	33,821,358	1.65	734	4,350,910	477 57	1,980,163	8,816,229	.424	.383	51,894,000*	9,437,000*
1936	193	2,838,845	3,570*	.13*	2,116,503,841	38,617,935	1.86	748	—	—	1,803,016	9,068,153	.427	.384	40,041,000*	5,907,000*
1937	193	2,846,541	17,695	.63	2,142,859,119	26,355,278	1.25	753	—	—	1,608,779	9,545,601	.445	.399	21,699,000*	3,485,000*
1938	193	2,811,574	34,967*	1.23*	2,123,308,935	13,650,184*	.91*	755	—	—	1,381,192	9,648,125	.454	.405	16,707,000*	3,995,000*
1939	192	2,820,601	9,027*	.32	2,136,934,623	13,625,688	.64	758	—	—	1,141,755	9,851,302	.481	.411	26,723,000*	3,138,000*
1940	192	2,815,694	4,907*	.17*	2,138,317,804	1,383,181	.001*	759	4,316,721	495 30	1,031,156	10,091,301	.471	.421	15,375,000*	2,805,000*
1941	191	2,839,204	23,510	.83	2,145,492,922	20,707*	.006*	753	—	—	943,650	9,972,916	.466	.415	9,264,000*	2,399,000*
1942	191	2,802,874	36,330*	1.28*	2,145,492,922	7,185,825	.336	802	—	—	761,067	10,336,729	.481	.429	21,699,000*	4,274,000*
1943	191	2,859,881	57,007	2.03	2,293,826,262	148,243,370	6.91	805	—	—	560,515	10,233,520	.446	.399	45,326,000*	2,662,000*
1944	191	2,945,859	86,068	3.01	2,511,303,967	217,477,675	9.48	859	—	—	418,985	10,641,204	.423	.381	52,160,000*	1,569,000*
1945	190	3,035,422	89,533	3.04	2,600,158,825	288,894,858	11.50	922	4,493,281	623 19	350,897	11,159,864	.398	.357	37,099,000*	288,000*
1946	190	3,111,924	76,502	2.52	3,049,196,602	299,037,777	8.89	980	—	—	279,092	12,928,822	.424	.379	30,539,000	1,213,000
1947	190	3,147,138	35,214	1.11	3,140,175,786	90,979,184	2.98	998	—	—	305,232	14,094,686	.448	.403	53,885,000	2,092,000
1948	190	3,163,070	15,932	.51	3,185,086,794	44,911,008	1.43	1,007	—	—	351,546	15,076,635	.473	.419	83,487,000	3,494,000
1949	190	3,167,733	4,663	.15	3,220,166,312	35,079,518	1.10	1,016	—	—	380,049	16,140,703	.501	.442	96,983,000	994,000

\* Decrease.



# ABSTRACT OF ANNUAL REPORTS OF THE SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS AT THE CLOSE OF BUSINESS, OCTOBER 31, 1949.

## ABINGTON — ABINGTON SAVINGS BANK

Incorporated March 17, 1853. Number of corporators, 50

C. Morton Packard, *President*

Ralph S. Alden, *Clerk of the Corporation*

Archie C. Gilman, *Treasurer*

Charles A. Tarr, *Assistant Treasurer*

*Board of Trustees:* W. E. Browne, L. D. Chandler\*†, Karl Crook, G. F. Garrity†, A. C. Gilman, M. D. Haskins, S. P. Hatch\*, F. S. Murphy†, C. M. Packard\*, J. V. Poole, W. A. Robbins\*, J. P. Smith\*, C. N. Tanner, C. A. Tarr, W. T. Taylor\*, G. D. Wheatley, Edmund Wright, D. D. Wyman.

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.

### Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$22,378 52
Due from banks and trust companies . . . . .	126,804 71
United States Government securities and fully guaranteed obligations . . . . .	6,266,500 00
Other public funds, bonds and notes . . . . .	114,240 00
Railroad bonds and notes . . . . .	348,375 00
Telephone company bonds . . . . .	135,000 00
Gas, electric and water company bonds . . . . .	232,000 00
Bonds—Cl. 15th. (c) . . . . .	35,000 00
Bank and trust company stocks . . . . .	105,455 00
Loans on real estate (less \$94,469.36 due thereon) . . . . .	2,460,823 83
Loans on personal security . . . . .	11,890 00
Bank building ( <i>est. val.</i> , \$75,000) . . . . .	5,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	4,615 41
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$9,868,084 47</b>

### Liabilities

Deposits . . . . .	\$8,510,747 43
Christmas and other club deposits . . . . .	64,397 25
Surplus:—	
a. Guaranty fund (7.46% of deposits) . . . . .	639,455 55
b. Profit and loss (7.34% of deposits) . . . . .	629,733 60
Interest, rents, etc., less current expenses and taxes . . . . .	19,699 41
Series E Bond Account . . . . .	243 75
Mortgagors' payments—not applied . . . . .	3,512 21
Other liabilities . . . . .	295 27
<b>Total Liabilities . . . . .</b>	<b>\$9,868,084 47</b>

### Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$27,349 26	\$2 77
Rent . . . . .	7,200 00	73
Advertising . . . . .	1,219 05	13
Contributions, etc. (Sec. 57) . . . . .	325 90	03
Other expense . . . . .	14,830 48	1 50
<b>Total . . . . .</b>	<b>\$50,924 69</b>	<b>\$5 16</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$50,924 69</b>	<b>\$5 16</b>
Gross income . . . . .	\$295,617 69	

### Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1¼	\$101,314 61
	Oct. 1949	1¼	102,640 84
No. of deposits	6,688		1,217,350 99
<b>Total . . . . .</b>			<b>\$1,421,306 44</b>
No. of withdrawals	7,190		1,205,789 87
Net increase . . . . .			\$215,516 57

### Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,610	\$1,254 95
Added . . . . .	484	
	7,094	
Closed . . . . .	420	
October 31, 1949 . . . . .	6,674	\$1,275 21

### Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	856	4 77	\$ 2,985 16
Personal . . . . .	15	4 00	\$ 792 67
All loans \$3,000 or under . . . . .	541	Total	\$843,975 55
R.E.L. made during yr. 160 . . . . .	Total		\$544,299 35
Bonds, stocks, etc.—Average rate, 2.45%			

\* Board of Investment.

† Auditing Committee.

## ADAMS—SOUTH ADAMS SAVINGS BANK

Incorporated May 1, 1869. Number of corporators, 46

William Roche, *President*James L. McClement, *Treasurer*Walter J. Donovan, *Clerk of the Corporation*

*Board of Trustees:* Antoni Bloniarz†, G. F. Boisvert, F. E. Braman\*, B. C. Desrochers†, W. J. Donovan, J. C. Dudley\*, J. L. McClement, R. E. Noble\*, C. F. Reid, William Roche\*†, J. J. Thompson\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$25,774 82
Due from banks and trust companies . . . . .	63,578 43
United States Government securities and fully guaranteed obligations . . . . .	4,949,000 00
Telephone company bonds . . . . .	9,189 23
Bank and trust company stocks . . . . .	52,113 00
Loans on real estate . . . . .	1,633,376 25
Loans on personal security . . . . .	47,968 79
Bank building ( <i>est. val., \$86,000</i> ) . . . . .	86,000 00
Furniture and fixtures . . . . .	2,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	358 00
Due from Mutual Savings Central Fund Inc. . . . .	6,078 49
Deposit Insurance Fund . . . . .	12,016 00
<b>Total Assets . . . . .</b>	<b>\$6,887,453 01</b>

## Liabilities

Deposits . . . . .	\$6,224,617 44
Surplus:—	
<i>a. Guaranty fund (5.69% of deposits)</i> . . . . .	354,264 36
<i>b. Profit and loss (4.68% of deposits)</i> . . . . .	291,214 57
Interest, rents, etc., less current expenses and taxes . . . . .	15,470 03
Mortgagors' payments—not applied . . . . .	1,661 85
Other liabilities . . . . .	224 76
<b>Total Liabilities . . . . .</b>	<b>\$6,887,453 01</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$15,618 73	\$2 27
Rent . . . . .	2,500 00	36
Advertising . . . . .	618 43	09
Contributions, etc. (Sec. 57) . . . . .	269 84	04
Other expense . . . . .	5,067 48	74
<b>Total . . . . .</b>	<b>\$24,074 48</b>	<b>\$3 50</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$24,074 48</b>	<b>\$3 50</b>
Gross income . . . . .	\$187,355 12	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$57,329 29
	July 1949	1	59,005 15
No. of deposits 13,947 . . . . .			1,427,084 44
<b>Total . . . . .</b>			<b>\$1,543,418 88</b>
No. of withdrawals 8,595 . . . . .			1,310,660 10
<b>Net increase . . . . .</b>			<b>\$232,758 78</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,718	\$776 35
Added . . . . .	806	
	8,524	
Closed . . . . .	559	
October 31, 1949 . . . . .	7,965	\$781 50

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	515	4 65	\$ 3,171 60
Personal . . . . .	41	3 77	\$ 1,169 97
All loans \$3,000 or under . . . . .	349	Total	\$454,528 35
R.E.L. made during yr. 81	Total		\$261,965 14
Bonds, stocks, etc.—Average rate, 2.31%			

\* Board of Investment.

† Auditing Committee.

# AMESBURY — PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF SALISBURY AND AMESBURY

Incorporated February 20, 1828. Number of corporators, 36

Harvey B. Locke, *President*  
Boyd N. Jones, *Treasurer*

Elsa L. Williams  
George L. Briggs, Jr. } *Assistant Treasurers*

Clarence D. Roberts, *Clerk of the Corporation*

*Board of Trustees:* J. J. Allen†, D. C. Bailey, G. L. Briggs\*†, B. L. Colby\*, H. P. Gale†, B. N. Jones,  
H. W. Kruschwitz, H. B. Locke\*, O. P. Mudge, C. D. Roberts, J. B. Smith, P. W. Wenzel.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 25 and October 25.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$20,653 25
Due from banks and trust companies . . . . .	68,604 07
United States Government securities and fully guaranteed obligations . . . . .	4,836,000 00
Railroad bonds and notes . . . . .	229,833 54
Telephone company bonds . . . . .	315,000 00
Gas, electric and water company bonds . . . . .	259,000 00
Bank and trust company stocks . . . . .	384,632 48
Securities acquired for debts . . . . .	8,502 00
Loans on real estate (less \$6,438.39 due thereon) . . . . .	1,237,609 88
Loans relating to real estate . . . . .	5,147 31
Loans on personal security . . . . .	13,841 71
Bank building ( <i>est. val., \$65,000</i> ) . . . . .	32,181 47
Furniture and fixtures . . . . .	4,339 12
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,383 57
Due from Mutual Savings Central Fund Inc. . . . .	7,700 54
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	2,230 77
<b>Total Assets . . . . .</b>	<b>\$7,376,660 71</b>

## Liabilities

Deposits . . . . .	\$6,432,414 28
Christmas and other club deposits . . . . .	12,110 00
Surplus:—	
a. Guaranty fund (7.56% of deposits) . . . . .	487,199 57
b. Profit and loss (6.69% of deposits) . . . . .	431,149 35
Series E Bond Account . . . . .	37 50
Mortgagors' payments—not applied . . . . .	13,079 19
Other liabilities . . . . .	670 82
<b>Total Liabilities . . . . .</b>	<b>\$7,376,660 71</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$27,596 37	\$3 74
Rent . . . . .	3,000 00	41
Advertising . . . . .	1,215 00	16
Contributions, etc. (Sec. 57) . . . . .	264 61	04
Other expense . . . . .	7,955 01	1 08
<b>Total . . . . .</b>	<b>\$40,030 99</b>	<b>\$5 43</b>
State tax . . . . .	98 37	01
<b>Total . . . . .</b>	<b>\$40,129 36</b>	<b>\$5 44</b>
Gross income . . . . .	\$220,238 18	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$62,286 59
	Oct. 1949	1½	69,548 83
No. of deposits 10,190 . . . . .			1,018,682 09
<b>Total . . . . .</b>			<b>\$1,150,517 51</b>
No. of withdrawals 8,051 . . . . .			1,198,721 33
<b>Net decrease . . . . .</b>			<b>\$48,203 82</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	8,553	\$757 70
Added . . . . .	531	
	9,084	
Closed . . . . .	562	
October 31, 1949 . . . . .	8,522	\$754 80

## Loans

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate . . . . .	463	4 63	\$ 2,724 73
Personal . . . . .	33	4 61	\$ 419 45
All loans \$3,000 or under . . . . .	332	Total	\$431,588 31
R.E.L. made during yr. 90 . . . . .	Total		\$226,807 26
Bonds, stocks, etc.—Average rate, 2.69%			

\* Board of Investment.

† Auditing Committee.

## AMHERST—AMHERST SAVINGS BANK

Incorporated April 5, 1864. Number of corporators, 44

Fred H. Hawley, *President*  
Robert S. Morgan, *Treasurer*Herman F. Page } *Assistant Treasurers*  
Elmer C. Staples }Fred C. Kenney, *Clerk of the Corporation*

*Board of Trustees:* W. H. Atkins, R. R. Blair, G. B. Burnett\*, H. W. Cowan, L. E. Cutting, W. S. Dakin, A. H. Douglass†, C. H. Haskins\*, F. H. Hawley\*, E. B. Holland, G. D. Jones, F. C. Kenney†, Stanley King, R. S. Morgan, H. F. Page, J. F. Page†, C. N. Sarris, R. S. Schoonmaker, T. E. Sullivan, F. A. Thompson\*, T. L. Warner.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$90,123 74
Due from banks and trust companies . . . . .	200,474 68
United States Government securities and fully guaranteed obligations . . . . .	9,890,000 00
Railroad bonds and notes . . . . .	1,539,197 92
Boston Terminal Co. bonds . . . . .	90,000 00
Telephone company bonds . . . . .	1,154,375 00
Gas, electric and water company bonds . . . . .	2,450,668 75
Bonds—Cl. 15th. (c) . . . . .	60,000 00
Bank and trust company stocks . . . . .	40,690 00
Loans on real estate (less \$18,829 due thereon) . . . . .	2,415,209 56
Loans on personal security . . . . .	85,517 36
Bank building ( <i>est. val., \$50,000</i> ) . . . . .	50,000 00
Due from Mutual Savings Central Fund Inc. . . . .	13,657 29
Deposit Insurance Fund . . . . .	9,523 89
<b>Total Assets . . . . .</b>	<b>\$18,089,438 19</b>

## Liabilities

Deposits . . . . .	\$15,514,199 64
Christmas and other club deposits . . . . .	59,259 00
Surplus:—	
a. Guaranty fund (6.35% of deposits) . . . . .	989,201 92
b. Profit and loss (8.97% of deposits) . . . . .	1,397,881 49
Interest, rents, etc., less current expenses and taxes . . . . .	113,829 55
Unearned discount . . . . .	950 97
Series E Bond Account . . . . .	56 25
Mortgagors' payments—not applied . . . . .	13,345 28
Other liabilities . . . . .	714 09
<b>Total Liabilities . . . . .</b>	<b>\$18,089,438 19</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$44,022 31	\$2 44
Rent . . . . .	3,050 00	17
Advertising . . . . .	1,170 24	06
Contributions, etc. (Sec. 57) . . . . .	185 00	01
Other expense . . . . .	8,209 30	45
<b>Total . . . . .</b>	<b>\$56,636 85</b>	<b>\$3 13</b>
State tax . . . . .	12,898 89	71
<b>Total . . . . .</b>	<b>\$69,535 74</b>	<b>\$3 84</b>
Gross income . . . . .	\$525,142 41	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$148,296 34
	July 1949	1¼	189,148 77
No. of deposits	14,875		2,839,503 00
<b>Total . . . . .</b>			<b>\$3,176,948 11</b>
No. of withdrawals	13,052		2,899,379 04
<b>Net increase . . . . .</b>			<b>\$277,569 07</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	12,593	\$1,209 93
Added . . . . .	764	
	13,357	
Closed . . . . .	669	
October 31, 1949 . . . . .	12,688	\$1,222 75

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	811	4 88	\$ 3,001 28
Personal . . . . .	154	4 61	\$ 555 31
All loans \$3,000 or under . . . . .	697	Total	\$765,234 86
R.E.L. made during yr. 129 . . . . .	Total		\$327,300 50
Bonds, stocks, etc.—Average rate, 2.69%			

\* Board of Investment.

† Auditing Committee.





# ARLINGTON.—ARLINGTON FIVE CENTS SAVINGS BANK

Branch Offices: 190 and 1300 Massachusetts Avenue

Incorporated April 2, 1860. Number of corporators, 33

Gardner C. Porter, *President*  
 Edward P. Clark, *Treasurer*  
 M. Ernest Moore, *Clerk of the Corporation*

Earle W. Fraser  
 William R. Bennett } *Assistant Treasurers*  
 Paul A. Cameron }

*Board of Trustees:* W. S. Allen, T. J. Buckley, E. P. Clark, W. D. Clark, Jr.\*†, R. B. Crosby\*, F. W. Damon†, R. O. Elliot, H. M. Gott, Francis Keefe, A. P. Macdonald†, M. E. Moore, G. C. Porter\*, H. B. Turner, M. H. Wells.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$284,052 32
Due from banks and trust companies . . . . .	537,890 43
United States Government securities and fully guaranteed obligations . . . . .	11,045,000 00
Railroad bonds and notes . . . .	666,558 80
Telephone company bonds . . . .	137,200 00
Gas, electric and water company bonds . . . . .	195,000 00
Bank and trust company stocks . . . .	682,264 01
Securities acquired for debts . . . .	15,000 00
Loans on real estate (less \$150,039.31 due thereon) . . . . .	11,629,507 19
Loans relating to real estate . . . .	9,262 50
Loans on personal security . . . .	66,895 74
Bank building ( <i>est. val.</i> , \$160,000) . . . .	100,000 00
Due from Mutual Savings Central Fund Inc. . . . .	18,850 82
Deposit Insurance Fund . . . .	1 00
Other assets . . . . .	12,880 68
<b>Total Assets . . . . .</b>	<b>\$25,399,863 49</b>

## Liabilities

Deposits . . . . .	\$22,232,664 13
Christmas and other club deposits . . . .	490,371 00
Surplus:—	
<i>a.</i> Guaranty fund (5.48% of deposits) . . . . .	1,245,000 00
<i>b.</i> Profit and loss (5.41% of deposits) . . . . .	1,230,194 83
Interest, rents, etc., less current expenses and taxes . . . .	162,976 67
Unearned discount . . . .	2,679 40
Mortgagors' payments—not applied . . . .	35,924 05
Other liabilities . . . . .	53 41
<b>Total Liabilities . . . . .</b>	<b>\$25,399,863 49</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$106,800 15	\$4 21
Rent . . . .	8,000 00	32
Advertising . . . .	8,254 44	33
Contributions, etc. (Sec. 57) . . . .	2,977 55	12
Other expense . . . .	43,562 34	1 72
<b>Total . . . .</b>	<b>\$169,594 48</b>	<b>\$6 70</b>
State tax . . . .	—	—
<b>Total . . . .</b>	<b>\$169,594 48</b>	<b>\$6 70</b>
Gross income . . . .	\$755,499 92	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$203,773 28
	July 1949	1	208,573 93
No. of deposits	76,157		7,813,064 18
<b>Total . . . . .</b>			<b>\$8,225,411 39</b>
No. of withdrawals	56,421		7,647,126 01
Net increase . . . . .			\$578,285 38

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	31,577	\$685 76
Added . . . . .	2,799	
	34,376	
Closed . . . . .	2,658	
October 31, 1949 . . . .	31,718	\$700 95

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	1,915	4 12	\$ 6,242 58
Personal . . . .	46	3 84	\$ 1,454 26
All loans \$3,000 or under . . . . .	430	Total	\$ 771,608 18
R.E.L. made during yr. 354	Total		\$2,546,011 70
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.

## ATHOL — ATHOL SAVINGS BANK

Incorporated February 12, 1867. Number of corporators, 44

Ralph D. Sutherland, *President*  
George W. Grant, *Clerk of the Corporation*Robert L. Dexter, *Treasurer*  
Edward J. Herd, *Assistant Treasurer**Board of Trustees:* Robert Allison, J. W. Campbell, R. L. Dexter, G. W. Grant, L. C. Grovert, H. H. Higgins†, J. M. O'Laughlin\*, H. O. Robinson, A. S. Rose†, J. G. Sisson, R. D. Sutherland\*, F. H. Thompson\*, E. W. Tyler\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets				Cost per \$1,000 of Assets
Cash and cash items . . . . .	\$15,611 67	Salaries . . . . .	\$29,437 15	\$2 63
Due from banks and trust companies . . . . .	165,248 12	Rent . . . . .	6,000 00	54
United States Government securities and fully guaranteed obligations . . . . .	4,753,500 00	Advertising . . . . .	1,069 34	10
Railroad bonds and notes . . . . .	532,449 36	Contributions, etc. (Sec. 57) . . . . .	1,240 00	11
Boston Terminal Co. bonds . . . . .	22,310 00	Other expense . . . . .	12,739 40	1 13
Telephone company bonds . . . . .	151,000 00	Total . . . . .	\$50,485 89	\$4 51
Gas, electric and water company bonds . . . . .	70,000 00	State tax . . . . .	—	—
Bank and trust company stocks . . . . .	420,320 95	Total . . . . .	\$50,485 89	\$4 51
Securities acquired for debts . . . . .	69,000 00	Gross income . . . . .	\$368,310 18	
Loans on real estate (less \$21,946 due thereon) . . . . .	4,865,512 88			
Loans relating to real estate . . . . .	13,054 55	Dividends, Deposits and Withdrawals		
Loans on personal security . . . . .	32,849 50			
Bank building (est. val., \$125,000) . . . . .	60,000 00			
Due from Mutual Savings Central Fund Inc. . . . .	16,431 27			
Deposit Insurance Fund . . . . .	7,319 55			
Other assets . . . . .	5,627 00			
Total Assets . . . . .	\$11,200,234 85			
Liabilities				
Deposits . . . . .	\$9,862,424 00			
Surplus:—				
a. Guaranty fund (7.76% of deposits) . . . . .	765,000 00			
b. Profit and loss (4.79% of deposits) . . . . .	472,403 94			
Interest, rents, etc., less current expenses and taxes . . . . .	66,574 99			
Unearned discount . . . . .	1,270 26			
Mortgagors' payments—not applied . . . . .	32,273 46			
Other liabilities . . . . .	288 20			
Total Liabilities . . . . .	\$11,200,234 85			
		Accounts		
			No.	Average Size
		October 31, 1948 . . . . .	10,130	\$998 14
		Added . . . . .	501	
			10,631	
		Closed . . . . .	640	
		October 31, 1949 . . . . .	9,991	\$987 13
		Loans		
			Average No.	Average Rate %
		Real estate . . . . .	657	4 22
		Personal . . . . .	35	4 38
		All loans \$3,000 or under . . . . .	332	Total
		R.E.L. made during yr. 138 . . . . .	Total	\$464,827 38
		Bonds, stocks, etc.—Average rate, 2.67% . . . . .		\$677,501 61

\* Board of Investment.

† Auditing Committee.





# BARRE — BARRE SAVINGS BANK

Incorporated May 1, 1869. Number of corporators, 28

W. Lester Wyatt, *President*

Alexander S. Macduff, *Treasurer*

Roger A. Upham, *Clerk of the Corporation*

*Board of Trustees:* D. A. Breen, S. C. Case\*, Robert Dea, Maude B. Hancock†, A. S. Macduff, M. H. Paull\*, Ernest Phillips, J. S. Rice\*, J. L. Smith\*†, Spencer Smith†, C. H. Swan, W. L. Wyatt\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . . . .	\$2,263 65
Due from banks and trust companies . . . . .	135,327 64
United States Government securities and fully guaranteed obligations . . . . .	1,866,500 00
Telephone company bonds . . . . .	99,625 00
Gas, electric and water company bonds . . . . .	20,000 00
Bank and trust company stocks . . . . .	64,195 25
Loans on real estate (less \$13,963.64 due thereon) . . . . .	1,276,467 07
Bank building ( <i>est. val., \$12,000</i> ) . . . . .	3,900 00
Furniture and fixtures . . . . .	975 86
Taxes, insurance, etc., paid on mortgaged properties . . . . .	60 10
Due from Mutual Savings Central Fund Inc. . . . .	3,501 32
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$3,472,816 89</b>

### Liabilities

Deposits . . . . .	\$3,041,892 03
Christmas and other club deposits . . . . .	31,863 50
Surplus:—	
a. Guaranty fund (5.95% of deposits) . . . . .	182,899 51
b. Profit and loss (6.11% of deposits) . . . . .	187,719 18
Interest, rents, etc., less current expenses and taxes . . . . .	24,495 57
Mortgagors' payments—not applied . . . . .	4,239 65
Other liabilities . . . . .	207 45
<b>Total Liabilities . . . . .</b>	<b>\$3,472,816 89</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$9,569 92	\$2 76
Rent . . . . .	250 00	07
Advertising . . . . .	922 00	27
Contributions, etc. (Sec. 57) . . . . .	—	—
Other expense . . . . .	3,559 61	1 02
<b>Total . . . . .</b>	<b>\$14,301 53</b>	<b>\$4 12</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$14,301 53</b>	<b>\$4 12</b>
Gross income . . . . .	\$113,098 48	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$29,276 40
	July 1949	1	29,505 87
No. of deposits 3,010 . . . . .			464,952 65
<b>Total . . . . .</b>			<b>\$523,734 92</b>
No. of withdrawals 2,541 . . . . .			503,914 81
<b>Net increase . . . . .</b>			<b>\$19,820 11</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	3,278	\$921 77
Added . . . . .	199	
	3,477	
Closed . . . . .	198	
October 31, 1949 . . . . .	3,279	\$927 54

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	395	4 51	\$ 3,231 56
Personal . . . . .	—	—	—
All loans \$3,000 or under . . . . .	244	Total	\$365,358 91
R.E.L. made during yr. 86 . . . . .	Total		\$236,691 00
Bonds, stocks, etc.—Average rate, 2.57%			

\* Board of Investment.

† Auditing Committee.

**BELMONT — BELMONT SAVINGS BANK**

Branch Office: 78 Trapelo Road

Incorporated March 5, 1885. Number of corporators, 49

Charles W. Sherman, *President*Walter H. Taft, Jr., *Treasurer*

Wendell R. Logan

Ernest Hesseltine

} *Assistant Treasurers*Howard A. Stockwell, *Clerk of the Corporation*

*Board of Trustees:* N. H. Atkins, C. J. Chamberlin, E. B. Frye\*, S. T. Gano\*, Louis Kofsky, H. A. Laaby, F. J. Lally†, C. L. Munch, A. A. Northrop†, S. D. Robbins, E. K. Robinson\*, C. W. Sherman\*, S. L. Simonds\*, H. A. Stockwell, D. S. Tait, W. J. Underwood†, E. C. Wilson\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable the fourth Monday of January and July.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$65,716 59
Due from banks and trust companies . . . . .	124,843 13
United States Government securities and fully guaranteed obligations . . . . .	4,864,870 00
Other public funds, bonds and notes . . . . .	2,000 00
Railroad bonds and notes . . . . .	264,859 01
Telephone company bonds . . . . .	125,200 00
Gas, electric and water company bonds . . . . .	55,200 00
Bonds—Cl. 15th. (c) . . . . .	25,000 00
Bank and trust company stocks . . . . .	198,215 22
Securities acquired for debts . . . . .	5,636 42
Loans on real estate (less \$43,000 due thereon) . . . . .	2,800,831 94
Loans relating to real estate . . . . .	8,127 81
Loans on personal security . . . . .	15,475 42
Furniture and fixtures . . . . .	7,736 38
Due from Mutual Savings Central Fund Inc. . . . .	2,349 93
Deposit Insurance Fund . . . . .	3,500 00
<b>Total Assets . . . . .</b>	<b>\$8,570,061 85</b>

**Liabilities**

Deposits . . . . .	\$7,619,994 43
Christmas and other club deposits	224,387 50
Surplus:—	
a. Guaranty fund (4.78% of deposits) . . . . .	375,000 00
b. Profit and loss (4.06% of deposits) . . . . .	319,048 41
Interest, rents, etc., less current expenses and taxes . . . . .	28,801 47
Unearned discount . . . . .	32 99
Series E Bond Account . . . . .	1,837 50
Mortgagors' payments—not applied . . . . .	142 02
Other liabilities . . . . .	817 53
<b>Total Liabilities . . . . .</b>	<b>\$8,570,061 85</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$81,822 50	\$3 65
Rent . . . . .	3,360 00	39
Advertising . . . . .	4,299 87	50
Contributions, etc. (Sec. 57) . . . . .	1,323 06	15
Other expense . . . . .	18,905 63	2 21
<b>Total . . . . .</b>	<b>\$59,211 11</b>	<b>\$6 90</b>
State tax . . . . .	483 71	06
<b>Total . . . . .</b>	<b>\$59,694 82</b>	<b>\$6 96</b>
Gross income . . . . .	\$244,462 59	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$67,577 36
	July 1949	1	69,904 47
No. of deposits	25,427 . . . . .		2,777,705 95
<b>Total . . . . .</b>			<b>\$2,916,187 78</b>
No. of withdrawals	16,455 . . . . .		2,498,561 87
<b>Net increase . . . . .</b>			<b>\$416,625 91</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	10,640	\$677 01
Added . . . . .	959	
	11,699	
Closed . . . . .	828	
October 31, 1949 . . . . .	10,771	\$707 45

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	470	4 14	\$ 6,060 71
Personal . . . . .	26	4 01	\$ 595 21
All loans \$3,000 or under . . . . .	137	Total	\$ 235,953 91
R.E.L. made during yr. 146	Total		\$1,170,932 33
Bonds, stocks, etc.—Average rate, 2.52%			

\* Board of Investment.

† Auditing Committee.

**BEVERLY — BEVERLY SAVINGS BANK**

Branch Office: 181 Elliott Street

Incorporated February 19, 1867. Number of corporators, 68

Philip K. Rowe, *President*Edward H. Ober, *Clerk of the Corporation*Thomas H. Bott, Jr., *Treasurer*R. Wendell Dronsheld, *Assistant Treasurer*

*Board of Trustees:* T. H. Bott, Jr., Albert Boyden, P. S. Davis\*†, L. A. Ford\*, A. T. Foster, N. H. Foster†, E. E. Gay†, Abraham Glovsky, J. B. Hill, B. S. Leslie, J. C. Lovett†, L. D. Marston, C. E. Ober†, E. H. Ober, A. E. Parkhurst, B. A. Patch, R. K. Patch, P. K. Rowe\*, G. R. Spear\*, W. C. Tannebring, F. E. Tarr, J. A. Torrey. (Two vacancies.)

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$83,313 66
Due from banks and trust companies . . . . .	146,926 26
United States Government securities and fully guaranteed obligations . . . . .	8,268,000 00
Railroad bonds and notes . . . . .	487,553 75
Boston Terminal Co. bonds . . . . .	25,000 00
Telephone company bonds . . . . .	265,000 00
Gas, electric and water company bonds . . . . .	548,000 00
Bank and trust company stocks . . . . .	897,423 64
Loans on real estate (less \$99,719.63 due thereon) . . . . .	9,628,876 21
Loans relating to real estate . . . . .	37,214 81
Loans on personal security . . . . .	84,914 83
Bank building ( <i>est. val.</i> , \$120,000) . . . . .	55,000 00
Furniture and fixtures . . . . .	371 00
Real estate by foreclosure, etc. . . . .	40,021 08
Taxes, insurance, etc., paid on mortgaged properties . . . . .	472 18
Due from Mutual Savings Central Fund Inc. . . . .	12,000 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	10 00
<b>Total Assets . . . . .</b>	<b>\$20,580,098 42</b>

**Liabilities**

Deposits . . . . .	\$17,498,759 51
Christmas and other club deposits . . . . .	291,013 10
Surplus:—	
a. Guaranty fund (7.53% of deposits) . . . . .	1,339,550 00
b. Profit and loss (7.84% of deposits) . . . . .	1,394,057 50
Interest, rents, etc., less current expenses and taxes . . . . .	13,893 25
Unearned discount . . . . .	710 46
Series E Bond Account . . . . .	975 00
Mortgagors' payments—not applied . . . . .	39,324 08
Other liabilities . . . . .	1,815 57
<b>Total Liabilities . . . . .</b>	<b>\$20,580,098 42</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$53,611 68	\$2 61
Rent . . . . .	6,500 00	32
Advertising . . . . .	6,046 04	29
Contributions, etc. (Sec. 57) . . . . .	750 00	04
Other expense . . . . .	32,811 55	1 59
<b>Total . . . . .</b>	<b>\$99,719 27</b>	<b>\$4 85</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$99,719 27</b>	<b>\$4 85</b>
Gross income . . . . .	\$687,517 68	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1¼	\$204,053 36
	Oct. 1949	1¼	208,279 55
No. of deposits 54,464 . . . . .			4,530,061 56
<b>Total . . . . .</b>			<b>\$4,942,394 47</b>
No. of withdrawals 37,047 . . . . .			4,350,040 49
<b>Net increase . . . . .</b>			<b>\$592,353 98</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	18,984	\$890 56
Added . . . . .	1,758	
	20,742	
Closed . . . . .	1,583	
October 31, 1949 . . . . .	19,159	\$913 34

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,699	4 34	\$ 5,726 07
Personal . . . . .	267	5 11	\$ 318 03
All loans \$3,000 or under . . . . .	803	Total	\$1,003,871 15
R.E.L. made during yr. 363 . . . . .	Total		\$2,277,500 46
Bonds, stocks, etc.—Average rate, 2.63%			

\* Board of Investment.

† Auditing Committee.

# BOSTON — THE BOSTON FIVE CENTS SAVINGS BANK

30 SCHOOL STREET

Branch Offices: 1906 Centre Street, West Roxbury; 696 Centre Street, Jamaica Plain  
Incorporated April 7, 1854. Number of corporators, 84

J. Reed Morss, *President*  
George A. Kyle, *Treasurer*  
Albert M. Lyon, *Clerk of the Corporation*

Harold K. Veazie  
Bernard M. Berry  
Paul H. Fitts  
Robert M. Morgan  
Carl P. Dow  
Arthur J. Kooman  
Charles E. Whitehead  
Robert T. Lawrence

} *Assistant Treasurers*

*Board of Trustees:* J. B. Baxter†, F. P. Bennett, Jr., L. D. Brace, R. F. Bradford, D. L. Brown\*, H. H. Bundy\*, T. D. Cabot, T. H. Carens, A. L. Coburn, Jr., J. H. Crider, Robert Cutler\*, R. M. DeCormis, Francis Gray, F. W. Hatch, D. H. Howie\*, N. W. Kenny, G. A. Kyle, A. M. Lyon†, R. M. Morgan, J. R. Morss\*, M. H. Sullivan, E. L. Sweetser\*†, F. F. Vorenberg, J. T. Walker, Jr.\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$851,814 94
Due from banks and trust companies . . . . .	2,942,082 64
United States Government securities and fully guaranteed obligations . . . . .	149,511,051 48
Other public funds, bonds and notes . . . . .	762,461 02
Railroad bonds and notes . . . . .	5,352,122 78
Telephone company bonds . . . . .	1,903,247 28
Gas, electric and water company bonds . . . . .	861,220 14
International Bank bonds . . . . .	498,437 50
Bank and trust company stocks . . . . .	1,504,207 00
Securities acquired for debts . . . . .	658,916 16
Loans on real estate (less \$533,539.62 due thereon) . . . . .	60,912,649 81
Loans on personal security . . . . .	649,886 01
Bank building (est. val., \$1,274,000) . . . . .	1,274,000 00
Furniture and fixtures . . . . .	7,464 40
Real estate by foreclosure, etc. . . . .	308,920 42
Due from Mutual Savings Central Fund Inc. . . . .	155,598 24
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	90,182 80
<b>Total Assets . . . . .</b>	<b>\$228,244,263 62</b>

## Liabilities

Deposits . . . . .	\$206,167,229 48
Christmas and other club deposits	1,360,894 00
Surplus:—	
a. Guaranty fund (5.74% of deposits) . . . . .	11,917,256 73
b. Profit and loss (4.17% of deposits) . . . . .	8,665,678 75
Interest, rents, etc., less current expenses and taxes . . . . .	62,245 36
Series E Bond Account . . . . .	34,106 25
Mortgagors' payments—not applied . . . . .	20,506 50
Other liabilities . . . . .	16,346 55
<b>Total Liabilities . . . . .</b>	<b>\$228,244,263 62</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$446,268 04	\$1 95
Rent . . . . .	77,309 59	34
Advertising . . . . .	37,772 90	16
Contributions, etc. (Sec. 57) . . . . .	10,475 00	05
Other expense . . . . .	293,144 32	1 28
<b>Total . . . . .</b>	<b>\$864,969 85</b>	<b>\$3 78</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$864,969 85</b>	<b>\$3 78</b>
Gross income . . . . .	\$6,270,138 09	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$1,990,462 48
	Oct. 1949	1	2,007,989 25
No. of deposits . . . . .	232,037		38,641,675 27
<b>Total . . . . .</b>			<b>\$42,640,127 00</b>
No. of withdrawals . . . . .	183,209		40,433,797 13
Net increase . . . . .			<b>\$2,206,329 87</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	163,028	\$1,251 08
Added . . . . .	10,769	
	173,797	
Closed . . . . .	12,901	
October 31, 1949 . . . . .	160,896	\$1,281 37

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	6,363	3 96	\$ 9,665 15
Personal . . . . .	576	3 80	1,128 27
All loans \$3,000 or under . . . . .	1,737	Total \$	2,677,020 66
R.E.L. made during yr. . . . .	1,841	Total \$	16,173,574 06
Bonds, stocks, etc.—Average rate, 2.45%			

\* Board of Investment.

† Auditing Committee.



# **BOSTON — BOSTON PENNY SAVINGS BANK** **1365-1375 WASHINGTON STREET**

Incorporated March 9, 1861. Number of corporators, 60

George S. Parker, *President*  
 Harry A. Gilbert }  
 Oliver H. Kent } *Vice Presidents*  
 Richard J. Gardner, *Treasurer*

Harold W. Martin }  
 Norman W. Hay } *Assistant Treasurers*  
 William F. Carroll }  
 Albion M. DeLong }

Ethelbert V. Grabill, *Clerk of the Corporation*

*Board of Trustees:* R. C. Achorn, A. D. Blakeslee, H. H. Briggs, R. A. Brown, A. W. Coolidge\*, W. E. Crowley, W. H. Fraser, R. J. Gardner, H. A. Gilbert\*, E. V. Grabill, O. F. Hauck, G. B. Hebb, B. E. Holland, W. W. Johnson†, O. H. Kent, F. M. Knott, H. W. Martin, Samuel Maylor, L. W. Oakes\*†, H. D. Paige, R. S. Paige†, G. S. Parker\*, F. E. Roberts, H. A. Seeley, W. A. Smith, S. J. Ten Broeck, Jr.\*.

Deposits draw interest from the tenth day of each month; dividends are payable April 12 and October 12.

## **Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$125,984 27
Due from banks and trust companies . . . . .	331,167 03
United States Government securities and fully guaranteed obligations . . . . .	10,204,595 25
Railroad bonds and notes . . . . .	182,174 04
Bank and trust company stocks . . . . .	488,011 58
Securities acquired for debts . . . . .	98,096 87
Loans on real estate (less \$58,799.62 due thereon) . . . . .	9,294,049 07
Loans relating to real estate . . . . .	1,682 02
Loans on personal security . . . . .	16,994 14
Bank building ( <i>est. val., \$120,000</i> ) . . . . .	85,000 00
Furniture and fixtures . . . . .	10,921 92
Due from Mutual Savings Central Fund Inc. . . . .	33,254 88
Deposit Insurance Fund . . . . .	34,250 00
Other assets . . . . .	10,991 64
<b>Total Assets . . . . .</b>	<b>\$20,917,122 71</b>

## **Liabilities**

Deposits . . . . .	\$19,366,832 44
Christmas and other club deposits . . . . .	128,197 00
Surplus:—	
a. Guaranty fund (3.87% of deposits) . . . . .	754,500 00
b. Profit and loss (2.89% of deposits) . . . . .	562,771 18
Interest, rents, etc., less current expenses and taxes . . . . .	17,554 01
Series E Bond Account . . . . .	3,000 00
Mortgagors' payments—not applied . . . . .	76,254 27
Other liabilities . . . . .	8,013 81
<b>Total Liabilities . . . . .</b>	<b>\$20,917,122 71</b>

## **Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>	
Salaries . . . . .	\$61,148 87	\$2	92
Rent . . . . .	14,948 25	71	
Advertising . . . . .	6,366 81	30	
Contributions, etc. (Sec. 57) . . . . .	2,927 40	14	
Other expense . . . . .	21,269 80	1	02
<b>Total . . . . .</b>	<b>\$106,656 13</b>	<b>\$5</b>	<b>09</b>
State tax . . . . .	—	—	
<b>Total . . . . .</b>	<b>\$106,656 13</b>	<b>\$5</b>	<b>09</b>
Gross income . . . . .	\$657,387 47		

## **Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$187,588 94
	Oct. 1949	1	186,531 26
No. of deposits 27,119 . . . . .			3,890,320 64
<b>Total . . . . .</b>			<b>\$4,264,440 84</b>
No. of withdrawals 21,694 . . . . .			4,366,592 89
<b>Net decrease . . . . .</b>			<b>\$102,152 05</b>

## **Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	25,031	\$777 79
Added . . . . .	1,715	
	<b>26,746</b>	
Closed . . . . .	2,259	
October 31, 1949 . . . . .	24,487	\$790 90

## **Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	870	4 09	\$ 10,790 63
Personal . . . . .	30	4 14	\$     566 47
All loans \$3,000 or under . . . . .	144	Total	\$ 236,897 04
R.E.L. made during yr. 335 . . . . .	Total		\$2,386,521 06
Bonds, stocks, etc.—Average rate, 2.45%			

\* Board of Investment.

† Auditing Committee.



# BOSTON — BRIGHTON FIVE CENTS SAVINGS BANK

309 WASHINGTON STREET (BRIGETON DISTRICT)

Branch Offices: 121 Harvard Avenue, Allston; 1948 Beacon Street, Brighton

Incorporated March 28, 1861. Number of corporators, 62

John H. Proctor, *President*

Granville B. Fuller, *Clerk of the Corporation*

Charles J. Kiley, *Treasurer*

Harry G. Cawley, *Assistant Treasurer*

*Board of Trustees:* Lincoln Baxter, K. H. Brock, F. L. Campbell, G. B. Fuller, C. N. Holman, J. P. Jordan, Thomas Kelly\*, C. J. Kiley, Bernard Maloney†, J. H. McNamara†, E. F. Munday\*, E. K. Pillsbury, J. H. Proctor\*, A. S. Schaller\*, W. H. Short\*†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets			Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$200,485 96	Salaries . . . . .	\$62,919 04	\$2 92
Due from banks and trust companies . . . . .	303,091 01	Rent . . . . .	14,400 00	67
United States Government securities and fully guaranteed obligations . . . . .	15,679,955 18	Advertising . . . . .	1,460 21	07
Railroad bonds and notes . . . . .	274,466 03	Contributions, etc. (Sec. 57) . . . . .	196 00	01
Telephone company bonds . . . . .	482,818 50	Other expense . . . . .	19,485 85	91
Gas, electric and water company bonds . . . . .	576,773 24	<b>Total</b> . . . . .	<b>\$98,461 10</b>	<b>\$4 58</b>
Bank and trust company stocks . . . . .	333,972 41	State tax . . . . .	—	—
Loans on real estate (less \$406.76 due thereon) . . . . .	3,538,738 98	<b>Total</b> . . . . .	<b>\$98,461 10</b>	<b>\$4 58</b>
Loans relating to real estate . . . . .	15,128 91	Gross income . . . . .	\$561,132 64	
Loans on personal security . . . . .	20,629 71			
Bank building (est. val., \$190,000) . . . . .	83,000 00			
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,590 93			
Due from Mutual Savings Central Fund Inc. . . . .	6,000 00			
Deposit Insurance Fund . . . . .	1 00			
Other assets . . . . .	3,500 00			
<b>Total Assets</b> . . . . .	<b>\$21,522,151 88</b>			
		Dividends, Deposits and Withdrawals		
		Date	%	Amount
		Dividends Jan. 1949	1	\$174,084 57
		July 1949	1	178,683 92
		No. of deposits 47,152 . . . . .		5,250,927 08
		<b>Total</b> . . . . .		<b>\$5,603,695 52</b>
		No. of withdrawals 49,234 . . . . .		5,029,421 23
		<b>Net increase</b> . . . . .		<b>\$574,274 19</b>
		Accounts		
		No.	Average Size	
		October 31, 1948 . . . . .	20,227	\$907 31
		Added . . . . .	2,526	
			<b>22,753</b>	
		Closed . . . . .	1,951	
		October 31, 1949 . . . . .	<b>20,802</b>	<b>\$909 85</b>
		Loans		
		No.	Average Rate %	Average Size
		Real estate . . . . .	762 4 33	\$ 4,644 54
		Personal . . . . .	20 3 26	\$ 1,031 48
		All loans \$3,000 or under . . . . .	322	Total \$551,753 30
		R.E.L. made during yr. 79	Total	\$552,934 86
		Bonds, stocks, etc.—Average rate, 2.36%		
Liabilities				
Deposits . . . . .	\$18,926,735 57			
Christmas and other club deposits . . . . .	456,264 00			
Surplus:—				
a. Guaranty fund (4.30% of deposits) . . . . .	833,000 00			
b. Profit and loss (6.35% of deposits) . . . . .	1,231,141 66			
Interest, rents, etc., less current expenses and taxes . . . . .	40,518 20			
Series E Bond Account . . . . .	1,012 50			
Mortgagors' payments—not applied . . . . .	28,700 97			
Other liabilities . . . . .	1,778 98			
<b>Total Liabilities</b> . . . . .	<b>\$21,522,151 88</b>			

\* Board of Investment.

† Auditing Committee.

**BOSTON — CHARLESTOWN SAVINGS BANK****1-3 THOMPSON SQUARE (CHARLESTOWN DISTRICT)****Branch Office: 42 Washington Street, Boston**

Incorporated April 7, 1854. Number of corporators, 63

George P. Nason, *President*  
 Norman F. Barrett, *Treasurer*  
 Louise Seely, *Clerk of the Corporation*

Henry W. Shumaker, *Vice Treasurer*  
 Henry T. Andrews  
 Archibald T. Meikle } *Assistant Treasurers*

*Board of Trustees:* R. G. Babcock\*, N. F. Barrett, R. H. Bond, W. G. Bowler†, W. N. Bunip, R. F. Burkard, F. W. Cook\*†, J. W. Downs, W. D. Duryea, E. V. Grabill, E. B. Hamilton, George Hansen, W. P. Hart, V. M. Hawkins, D. E. Hersee, C. P. Howard, D. J. Hurley\*, Leslie Langill†, Atherton Loring, Jr., J. W. Lowe, P. P. Mason, H. W. Merrill, O. S. Morrill, G. P. Nason\*, H. L. Niles, W. M. Oliver†, R. R. Patch†, E. H. Perkins, D. L. Rhind, H. B. Shepard, H. W. Shumaker, T. L. Storer\*, S. L. Whipple, Jr., C. F. Whiting\*, P. R. Ziegler\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . . .	\$238,342 32
Due from banks and trust companies . . . . .	1,293,902 80
United States Government securities and fully guaranteed obligations . . . . .	32,729,998 27
Other public funds, bonds and notes . . . . .	928,104 00
Railroad bonds and notes . . . . .	5,847,914 65
Boston Terminal Co. bonds . . . . .	88,333 25
Telephone company bonds . . . . .	2,468,257 11
Gas, electric and water company bonds . . . . .	1,329,458 30
Bonds—Cl. 15th. (c) . . . . .	127,842 26
Bank and trust company stocks . . . . .	2,353,900 47
Securities acquired for debts . . . . .	97,717 38
Loans on real estate (less \$51,188.79 due thereon) . . . . .	28,194,056 87
Loans relating to real estate . . . . .	959 90
Loans on personal security . . . . .	545,000 24
Bank building ( <i>est. val., \$125,000</i> ) . . . . .	75,000 00
Furniture and fixtures . . . . .	1 00
Real estate by foreclosure, etc. . . . .	16,498 49
Taxes, insurance, etc., paid on mortgaged properties . . . . .	753 80
Due from Mutual Savings Central Fund Inc. . . . .	124,333 08
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	38,002 00

**Total Assets . . . . .** \$76,493,377 19

**Liabilities**

Deposits . . . . .	\$67,690,450 14
Christmas and other club deposits . . . . .	427,701 25
Surplus:—	
a. Guaranty fund (7.56% of deposits) . . . . .	5,150,455 92
b. Profit and loss (4.10% of deposits) . . . . .	2,796,135 95
Interest, rents, etc., less current expenses and taxes . . . . .	62,405 37
Unearned discount . . . . .	6,402 35
Series E Bond Account . . . . .	2,850 00
Mortgagors' payments—not applied . . . . .	351,741 81
Other liabilities . . . . .	5,269 40

**Total Liabilities . . . . .** \$76,493,377 19

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$198,778 56	\$2 60
Rent . . . . .	18,400 00	24
Advertising . . . . .	20,966 93	27
Contributions, etc. (Sec. 57) . . . . .	4,660 02	06
Other expense . . . . .	78,039 09	1 02
<b>Total . . . . .</b>	<u>\$320,844 60</u>	<u>\$4 19</u>
State tax . . . . .	15,646 27	20
<b>Total . . . . .</b>	<u>\$336,490 87</u>	<u>\$4 39</u>
Gross income . . . . .	\$2,475,644 87	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949 1		\$661,382 78
	Oct. 1949 1		662,431 14
No. of deposits 69,644 . . . . .			11,301,125 95
<b>Total . . . . .</b>			<u>\$12,624,939 87</u>
No. of withdrawals 58,580 . . . . .			12,935,516 70
<b>Net decrease . . . . .</b>			<u><u>\$310,576 83</u></u>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	48,033	\$1,415 70
Added . . . . .	4,830	
	52,863	
Closed . . . . .	4,964	
October 31, 1949 . . . . .	47,899	<u>\$1,413 19</u>

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	3,252	4 28	\$ 8,771 08
Personal . . . . .	216	3 76	\$ 2,523 15
All loans \$3,000 or under . . . . .	1,473		Total \$2,231,824 06
R.E.L. made during yr. 417 . . . . .			Total \$3,936,866 83
Bonds, stocks, etc.—Average rate, 2.67%			

\* Board of Investment.

† Auditing Committee.

**BOSTON — DORCHESTER SAVINGS BANK**

572 COLUMBIA ROAD (DORCHESTER DISTRICT)

Branch Offices: 507-509 River Street, Mattapan; 570 Washington Street, Dorchester

Incorporated April 16, 1894. Number of corporators, 81

Rutherford E. Smith, *President*Edgar A. Craig, *Treasurer*Kenneth Poulton }  
Herbert S. French } *Assistant Treasurers*William H. C. Carrasco, *Clerk of the Corporation*

*Board of Trustees:* G. Y. Berry, Jr.†, J. D. R. Campbell, W. H. C. Carrasco, E. A. Craig, D. G. Eldridge, M. P. Ellis\*, W. F. Frederick\*, L. F. Gifford†, E. F. Hathaway, B. S. Jackson, Ralph Lowe, Jr.†, Henry Penn, Ambrogio Piotti, J. G. Russell\*, R. E. Smith\*, C. L. Whittier\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$192,507 66
Due from banks and trust companies . . . . .	756,530 56
United States Government securities and fully guaranteed obligations . . . . .	22,550,000 00
Other public funds, bonds and notes . . . . .	1,240,000 00
Railroad bonds and notes . . . . .	1,671,663 57
Boston Terminal Co. bonds . . . . .	45,000 00
Telephone company bonds . . . . .	1,238,375 00
Gas, electric and water company bonds . . . . .	1,135,025 00
Bonds—Cl. 15th. (c) . . . . .	105,000 00
Bank and trust company stocks . . . . .	218,000 00
Securities acquired for debts . . . . .	40,000 00
Loans on real estate (less \$14,567.99 due thereon) . . . . .	9,026,599 12
Loans relating to real estate . . . . .	4,430 19
Loans on personal security . . . . .	40,665 47
Bank building ( <i>est. val., \$125,000</i> ) . . . . .	85,000 00
Furniture and fixtures . . . . .	13,000 00
Due from Mutual Savings Central Fund Inc. . . . .	10,000 00
Deposit Insurance Fund . . . . .	5,000 00
<b>Total Assets . . . . .</b>	<b>\$38,376,796 57</b>

<b>Liabilities</b>	
Deposits . . . . .	\$33,933,749 75
Christmas and other club deposits . . . . .	1,386,151 00
Surplus:—	
a. Guaranty fund (4.52% of deposits) . . . . .	1,595,249 87
b. Profit and loss (3.80% of deposits) . . . . .	1,342,356 94
Interest, rents, etc., less current expenses and taxes . . . . .	15,818 23
Unearned discount . . . . .	3,645 00
Mortgagors' payments—not applied . . . . .	94,293 81
Other liabilities . . . . .	5,531 97
<b>Total Liabilities . . . . .</b>	<b>\$38,376,796 57</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$94,958 60	\$2 48
Rent . . . . .	15,872 57	41
Advertising . . . . .	7,714 11	20
Contributions, etc. (Sec. 57) . . . . .	869 00	02
Other expense . . . . .	33,801 51	88
<b>Total . . . . .</b>	<b>\$153,215 79</b>	<b>\$3 99</b>
State tax . . . . .	6,343 84	17
<b>Total . . . . .</b>	<b>\$159,559 63</b>	<b>\$4 16</b>
Gross income . . . . .	\$1,046,147 34	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$307,227 73
	Oct. 1949	1	317,420 37
No. of deposits 109,388 . . . . .			11,752,634 83
<b>Total . . . . .</b>			<b>\$12,752,282 93</b>
No. of withdrawals 74,043 . . . . .			10,456,583 00
<b>Net increase . . . . .</b>			<b>\$1,920,699 93</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	44,202	\$724 24
Added . . . . .	5,376	
	49,578	
Closed . . . . .	3,723	
October 31, 1949 . . . . .	45,855	\$740 02

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	2,213	4 45	\$ 4,085 48
Personal . . . . .	71	4 42	\$ 572 75
All loans \$3,000 or under . . . . .	957	Total	\$1,728,110 97
R.E.L. made during yr. 392 . . . . .	Total		\$1,742,942 74
Bonds, stocks, etc.—Average rate, 2.40%			

\* Board of Investment.

† Auditing Committee.

**BOSTON — EAST BOSTON SAVINGS BANK**  
**10 MERIDIAN STREET (EAST BOSTON DISTRICT)**

Incorporated April 26, 1848. Number of corporators, 49

William C. Smith, *President*  
Stanley B. Oram, *Clerk of the Corporation*

Benjamin A. Delano, *Treasurer*  
Ralph A. Hooper, *Assistant Treasurer*

*Board of Trustees:* H. P. Abbott, J. S. Crandall, B. A. Delano, F. B. Duncan, J. A. Duncan\*, G. C. Eldridge†, W. H. Ellis\*, G. E. Evans, F. O. Green, Edward Haskell, G. E. Hodge, L. M. Hollingsworth, Eben Hutchinson†, H. H. Lynch, C. A. Martin, W. R. Morrison, R. W. Pigeon\*, W. C. Smith\*, G. S. Webster, R. L. Westcott\*†, B. F. C. Whitehouse.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 16 and July 16.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$143,133 99
Due from banks and trust companies . . . . .	754,724 48
United States Government securities and fully guaranteed obligations . . . . .	14,804,290 83
Railroad bonds and notes . . . . .	2,075,425 05
Telephone company bonds . . . . .	915,000 00
Gas, electric and water company bonds . . . . .	1,325,231 25
Bank and trust company stocks . . . . .	617,303 63
Securities acquired for debts . . . . .	116,545 20
Loans on real estate (less \$650 due thereon) . . . . .	5,522,528 09
Loans relating to real estate . . . . .	10,627 49
Loans on personal security . . . . .	28,198 71
Bank building ( <i>est. val., \$125,000</i> ) . . . . .	40,000 00
Real estate by foreclosure, etc. . . . .	13,650 78
Taxes, insurance, etc., paid on mortgaged properties . . . . .	765 18
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	13,965 74
Other assets . . . . .	40 00
<b>Total Assets . . . . .</b>	<b>\$26,381,431 42</b>

**Liabilities**

Deposits . . . . .	\$22,451,996 54
Christmas and other club deposits . . . . .	388,812 50
Surplus:—	
a. Guaranty fund (6.93% of deposits) . . . . .	1,583,949 54
b. Profit and loss (8.16% of deposits) . . . . .	1,862,923 89
Interest, rents, etc., less current expenses and taxes . . . . .	81,435 72
Series E Bond Account . . . . .	881 25
Mortgagors' payments—not applied . . . . .	10,398 14
Other liabilities . . . . .	1,033 84
<b>Total Liabilities . . . . .</b>	<b>\$26,381,431 42</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$79,801 82	\$3 03
Rent . . . . .	8,450 00	32
Advertising . . . . .	6,669 35	25
Contributions, etc. (Sec. 57) . . . . .	450 00	01
Other expense . . . . .	32,696 29	1 24
<b>Total . . . . .</b>	<b>\$128,067 46</b>	<b>\$4 85</b>
State tax . . . . .	6,584 28	25
<b>Total . . . . .</b>	<b>\$134,651 74</b>	<b>\$5 10</b>
<b>Gross income . . . . .</b>	<b>\$814,754 74</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$214,635 18
	July 1949	1	217,668 80
No. of deposits	40,062		4,782,492 62
<b>Total . . . . .</b>			<b>\$5,214,796 60</b>
No. of withdrawals	29,306		5,106,377 90
<b>Net increase . . . . .</b>			<b>\$108,418 70</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	24,981	\$894 42
Added . . . . .	1,988	
	26,919	
Closed . . . . .	2,187	
October 31, 1949 . . . . .	24,732	\$907 81

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,994	4 83	\$ 2,870 19
Personal . . . . .	48	4 65	\$ 587 47
All loans \$3,000 or under . . . . .	1,353	Total	\$2,226,288 07
R.E.L. made during yr. 1947 . . . . .	Total		\$ 783,396 00
Bonds, stocks, etc.—Average rate, 2.85%			

\* Board of Investment.

† Auditing Committee.



**BOSTON — ELIOT SAVINGS BANK**  
**165 DUDLEY STREET (ROXBURY DISTRICT)**

Incorporated February 8, 1864. Number of corporators, 57

Frank D. Littlefield, *President*  
 Henry C. Stone, *Treasurer*

Arthur L. Brackett  
 Theodore S. Thompson } *Assistant Treasurers*

Walter R. Meins, *Clerk of the Corporation*

**Board of Trustees:** A. L. Bacon, E. L. Bond\*, S. G. Chamberlain, G. L. Curtis\*, A. P. Emmons\*†, W. J. Fisher, R. C. Folsom, L. K. Hawkinst, A. F. Hayden, L. P. Hills, F. D. Littlefield\*, F. R. Littlefield, W. R. Meinst, R. E. Mills, A. N. Osgood†, D. K. Packard\*, W. E. Richt, G. B. Rowlings, E. B. Smith, G. A. Stockemer, H. C. Stone, H. C. Ward, R. S. Willis\*, R. L. Whitcomb.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949**

Assets	
Cash and cash items . . . . .	\$65,052 69
Due from banks and trust companies . . . . .	158,158 91
United States Government securities and fully guaranteed obligations . . . . .	16,769,600 00
Railroad bonds and notes . . . . .	2,277,125 00
Telephone company bonds . . . . .	1,070,500 00
Gas, electric and water company bonds . . . . .	700,000 00
Bank and trust company stocks . . . . .	288,493 13
Securities acquired for debts . . . . .	7,542 85
Loans on real estate (less \$3,066.25 due thereon) . . . . .	4,046,849 05
Loans on personal security . . . . .	22,272 20
Bank building ( <i>est. val., \$70,000</i> ) . . . . .	15,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	4,631 16
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$25,425,227 99</b>

**Liabilities**

Deposits . . . . .	\$22,139,980 70
Christmas and other club deposits	101,897 50
Surplus:—	
a. Guaranty fund (7.55% of deposits) . . . . .	1,679,248 00
b. Profit and loss (6.64% of deposits) . . . . .	1,476,078 78
Interest, rents, etc., less current expenses and taxes . . . . .	10,784 40
Series E Bond Account . . . . .	112 50
Mortgagors' payments—not applied	14,885 02
Other liabilities . . . . .	2,241 09
<b>Total Liabilities . . . . .</b>	<b>\$25,425,227 99</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$60,700 33	\$2 39
Rent . . . . .	8,000 00	31
Advertising . . . . .	3,298 10	13
Contributions, etc. (See. 57) . . . . .	2,009 39	08
Other expense . . . . .	17,212 53	68
<b>Total . . . . .</b>	<b>\$91,220 35</b>	<b>\$3 59</b>
State tax . . . . .	1,804 74	07
<b>Total . . . . .</b>	<b>\$93,025 09</b>	<b>\$3 66</b>
Gross income . . . . .	\$774,534 89	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$214,579 94
	Oct. 1949	1	214,959 71
No. of deposits 26,844 . . . . .			4,244,231 04
<b>Total . . . . .</b>			<b>\$4,673,770 69</b>
No. of withdrawals 22,917 . . . . .			4,713,419 38
<b>Net decrease . . . . .</b>			<b>\$39,648 69</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	20,581	\$1,077 67
Added . . . . .	1,956	
	22,537	
Closed . . . . .	2,175	
October 31, 1949 . . . . .	20,362	\$1,087 32

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,027	4 49	\$ 4,235 56
Personal . . . . .	27	4 01	\$ 824 90
All loans \$3,000 or under . . . . .	548	Total	\$895,060 05
R.E.L. made during yr. . . . .	87	Total	\$485,721 62
Bonds, stocks, etc.—Average rate, 2.73%			

\* Board of Investment.

† Auditing Committee.



**BOSTON — FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON**

6 PARK SQUARE

Branch Office: 43 Franklin Street, Boston

Incorporated March 15, 1861. Number of corporators, 68

Everett W. Gammons, *President*Maynard L. Harris, *Treasurer*Robert A. Whidden, *Clerk of the Corporation*

William A. Hammond

Carl S. Page

Joseph H. McLellan

Joseph S. Nutter

} *Assistant Treasurers*

*Board of Trustees:* F. G. Allen, H. H. Ayer†, A. F. Bigelow\*, F. P. Bowden, E. D. Brooks\*, E. D. Brooks, Jr., A. P. Carter, R. P. Chapman\*, U. H. Crockett†, L. B. Damon, C. C. Dasey, R. C. Dexter, R. J. Eaton, Allan Forbes, E. W. Gammons\*, Oliver Hall, M. L. Harris, L. T. Hill\*, C. D. Jacobs, J. H. Joy†, D. B. Keniston, R. W. Lawson, W. B. Long†, H. H. Meyer, J. A. Paine, M. E. Pierce, J. P. Rice, A. L. Richmond, Russell Robb, J. E. Rogerson, P. T. Rothwell, Q. W. Walest†, R. A. Whidden, F. S. White\*.

Deposits draw interest from the first business day of each month; dividends are payable February 10 and August 10.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$145,874 50
Due from banks and trust companies . . . . .	451,109 57
United States Government securities and fully guaranteed obligations . . . . .	27,804,371 70
Other public funds, bonds and notes . . . . .	1,000 00
Railroad bonds and notes . . . . .	3,131,492 69
Telephone company bonds . . . . .	1,989,856 32
Gas, electric and water company bonds . . . . .	1,209,882 96
Bonds—Cl. 15th. (c) . . . . .	155,269 46
Bank and trust company stocks . . . . .	1,473,748 26
Securities acquired for debts . . . . .	1 00
Loans on real estate (less \$221,148.45 due thereon) . . . . .	14,437,251 49
Loans relating to real estate . . . . .	18,963 30
Loans on personal security . . . . .	242,718 07
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	70,000 00
Furniture and fixtures . . . . .	17,152 90
Real estate by foreclosure, etc. . . . .	11,836 64
Due from Mutual Savings Central Fund Inc. . . . .	51,374 97
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	4 00
<b>Total Assets</b> . . . . .	<b>\$51,211,908 83</b>

**Liabilities**

Deposits . . . . .	\$45,223,147 78
Christmas and other club deposits . . . . .	313,558 00
Surplus:—	
a. Guaranty fund (7.03% of deposits) . . . . .	3,202,218 00
b. Profit and loss (4.89% of deposits) . . . . .	2,228,838 95
Interest, rents, etc., less current expenses and taxes . . . . .	182,216 83
Unearned discount . . . . .	4,110 09
Series E Bond Account . . . . .	11,437 50
Mortgagors' payments—not applied . . . . .	43,381 84
Other liabilities . . . . .	2,999 84
<b>Total Liabilities</b> . . . . .	<b>\$51,211,908 83</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$141,810 92	\$2 77
Rent . . . . .	23,333 37	45
Advertising . . . . .	11,953 37	23
Contributions, etc. (Sec. 57) . . . . .	3,988 05	08
Other expense . . . . .	60,850 05	1 19
<b>Total</b> . . . . .	<b>\$241,935 76</b>	<b>\$4 72</b>
State tax . . . . .	5,905 55	12
<b>Total</b> . . . . .	<b>\$247,841 31</b>	<b>\$4 84</b>
Gross income . . . . .	\$1,490,986 12	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1949	1	\$428,498 76
	Aug. 1949	1	438,413 93
No. of deposits	58,602		8,421,956 59
<b>Total</b> . . . . .			<b>\$9,288,869 28</b>
No. of withdrawals	33,030		7,918,425 79
Net increase . . . . .			<b>\$1,370,443 49</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	32,651	\$1,343 07
Added . . . . .	3,295	
	35,946	
Closed . . . . .	2,730	
October 31, 1949 . . . . .	33,216	\$1,361 49

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,847	4 14	\$ 8,019 09
Personal . . . . .	294	4 20	\$ 826 02
All loans \$3,000 or under . . . . .	924	Total	\$1,359,430 91
R.E.L. made during yr. 338	Total		\$5,393,939 00
Bonds, stocks, etc.—Average rate, 2.57%			

\* Board of Investment.

† Auditing Committee.

455 BLUE HILL AVENUE (ROXBURY DISTRICT)

**Branch Office: 1175 Blue Hill Avenue, Dorchester**

Incorporated January 30, 1914. Number of corporators, 49

A. Murray Ginzberg, *President*  
Myer L. Lourie, *Clerk of the Corporation*

Joseph L. Downey, *Treasurer*  
Philip O'Keefe, *Assistant Treasurer*

*Board of Trustees:* George Alpert, B. E. Brody, W. L. Collins, S. J. Copellman\*, D. H. Dane\*, Judd Dewey†, J. L. Downey, A. H. Ginsburg, A. M. Ginzberg\*, H. S. Goldberg†, A. M. Greenblatt†, R. A. Ilg, J. A. Lippman, M. L. Lourie, Robert Lubets, Fred Podren\*, B. G. Shapiro, S. A. Singer\*, Daniel Weisberg\*.

Deposits draw interest from the twentieth day of each month; dividends are payable May 25 and November 25.

**Statement of Condition, October 31, 1949**

## Assets

Cash and cash items . . . . .	\$84,917 62
Due from banks and trust companies . . . . .	480,693 79
United States Government securities and fully guaranteed obligations . . . . .	14,105,181 11
Telephone company bonds . . . . .	8,000 00
Gas, electric and water company bonds . . . . .	9,178 50
Bank and trust company stocks . . . . .	89,530 92
Loans on real estate (less \$8,932 due thereon) . . . . .	6,123,623 68
Loans on personal security . . . . .	378,345 80
Bank building ( <i>est. val., \$96,000</i> ) . . . . .	87,624 62
Furniture and fixtures . . . . .	13,087 10
Due from Mutual Savings Central Fund Inc. . . . .	5,893 67
Deposit Insurance Fund . . . . .	17,591 47
Other assets . . . . .	4,003 00
<b>Total Assets . . . . .</b>	<b>\$21,407,171 28</b>

## Liabilities

Deposits . . . . .	\$19,381,797 61
Christmas and other club deposits	493,342 00
Surplus:—	
<i>a. Guaranty fund (3.06% of deposits)</i> . . . . .	607,978 58
<i>b. Profit and loss (3.50% of deposits)</i> . . . . .	696,239 61
Interest, rents, etc., less current expenses and taxes . . . . .	224,113 72
Unearned discount . . . . .	398 58
Series E Bond Account . . . . .	731 25
Mortgages' payments—not applied	2,046 74
Other liabilities . . . . .	523 19
<b>Total Liabilities . . . . .</b>	<b>\$21,407,171 28</b>

### Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$52,790 21	\$2 47
Rent . . .	7,517 05	35
Advertising . . .	1,238 79	06
Contributions, etc. (Sec. 57) . . .	660 00	03
Other expense . . .	30,425 01	1 42
<b>Total . . .</b>	<b>\$92,631 06</b>	<b>\$4 33</b>
State tax . . .	—	—
<b>Total . . .</b>	<b>\$92,631 06</b>	<b>\$4 33</b>
Gross income . . .	\$587,061 10	

## Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov.	1948	1	\$171,827 41
	May	1949	1	176,516 00
No. of deposits	67,601	.	.	7,825,917 80
Total	.	.	.	\$8,174,261 30
No. of withdrawals	34,631	.	.	7,235,773 72
Net increase	.	.	.	\$938,487 58

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	23,672	\$779 12
Added . . . . .	8,531	
	<hr/> 27,203	
Closed . . . . .	3,282	
	<hr/> 23,921	
October 31, 1949 . . . .	23,921	\$810 24

## Loans

	No.	Average Rate %	Average Size
Real estate . . .	516	3 99 \$	11,884 79
Personal . . .	131	3 70 \$	2,888 14
<hr/>			
All loans \$3,000 or under . . .	153	Total	\$ 207,887 86
R.E.L. made during yr. 87	Total		\$1,215,400 00
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.

## BOSTON — HIBERNIA SAVINGS BANK

50 STATE STREET

Incorporated May 21, 1912. Number of corporators, 36

James N. Clark, *President*  
James E. Carroll, *Clerk of the Corporation*Albert P. Hill, *Treasurer*  
James W. Conners, *Assistant Treasurer**Board of Trustees:* G. A. Benway, J. E. Carroll†, J. N. Clark\*, J. W. Conners, J. J. Cotter†, T. A. Cronin, F. J. Crosby, M. L. Fahey, J. J. Forrester\*†, B. J. Heaney\*, W. F. Hickey, A. P. Hill, E. J. Hyland, G. A. Maloney\*, Ernest Manahan\*, J. D. Riordan, W. H. Ryan\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items . . . . .	\$11,155 14	Salaries . . . . .	\$16,800 00 \$3 79
Due from banks and trust companies . . . . .	94,485 90	Rent . . . . .	3,500 04 79
United States Government securities and fully guaranteed obligations . . . . .	2,706,658 73	Advertising . . . . .	707 40 16
Railroad bonds and notes . . . . .	272,657 52	Contributions, etc. (Sec. 57) . . . . .	253 66 05
Boston Terminal Co. bonds . . . . .	20,000 00	Other expense . . . . .	5,907 80 1 33
Telephone company bonds . . . . .	79,900 00	Total . . . . .	\$27,168 90 \$6 12
Bank and trust company stocks . . . . .	169,917 00	State tax . . . . .	701 78 16
Loans on real estate . . . . .	1,047,778 00	Total . . . . .	\$27,870 68 \$6 28
Loans on personal security . . . . .	21,672 24	Gross income . . . . .	\$128,578 93
Due from Mutual Savings Central Fund Inc. . . . .	3,580 31		
Deposit Insurance Fund . . . . .	7,131 88		
<b>Total Assets . . . . .</b>	<b>\$4,434,936 72</b>		
		<b>Dividends, Deposits and Withdrawals</b>	
		<i>Date</i>	<i>%</i>
		Dividends Jan. 1949	1
		July 1949	1
		No. of deposits 6,346 . . . . .	969,935 39
		Total . . . . .	\$1,043,859 85
		No. of withdrawals 3,710 . . . . .	952,689 13
		Net increase . . . . .	\$91,170 72
		<b>Accounts</b>	
		<i>No.</i>	<i>Average Size</i>
		October 31, 1948 . . . . .	3,489 \$1,094 23
		Added . . . . .	308
			3,797
		Closed . . . . .	327
		October 31, 1949 . . . . .	3,470 \$1,126 49
		<b>Loans</b>	
		<i>Average</i>	<i>Average</i>
		<i>No.</i> <i>Rate %</i>	<i>Size</i>
		Real estate . . . . .	210 4 59 \$ 4,989 42
		Personal . . . . .	19 3 47 \$ 1,140 64
		All loans \$3,000 or under . . . . .	90 Total \$150,797 24
		R.E.L. made during yr. 31 Total	\$196,275 00
		Bonds, stocks, etc.—Average rate, 2.51%	
<b>Liabilities</b>			
Deposits . . . . .	\$3,908,951 23		
Christmas and other club deposits . . . . .	113,328 00		
Surplus:—			
a. Guaranty fund (5.35% of deposits) . . . . .	215,391 36		
b. Profit and loss (4.55% of deposits) . . . . .	183,275 56		
Interest, rents, etc., less current expenses and taxes . . . . .	12,841 37		
Series E Bond Account . . . . .	937 50		
Other liabilities . . . . .	211 70		
<b>Total Liabilities . . . . .</b>	<b>\$4,434,936 72</b>		

\* Board of Investment.

† Auditing Committee.

## BOSTON — HOME SAVINGS BANK

69 TREMONT STREET

Incorporated March 11, 1869. Number of corporators, 58

Carl M. Spencer, *President*  
 Alton P. Cole, *Treasurer*  
 Charles E. Cochrane, *Clerk of the Corporation*

James Manson  
 Edward Norris  
 Fred C. Bowditch, Jr.  
 Parker O. Bullard  
 Hans K. Fischer

Assistant Treasurers

*Board of Trustees:* W. H. Ballard, P. E. Bennett\*, Daniel Bloomfield, A. P. Cole, F. V. Crane, W. J. Davidson, H. S. Ford\*, Israel Friedlander, G. R. Harding\*, Francis Hastings\*, A. L. Miller†, H. R. Morset, C. C. Mullen, Jerome Preston, F. H. Purington, H. B. Richmond, J. M. Rothwell\*, C. M. Spencer\*, R. S. Stevens, T. E. Stevenson, R. P. Tibolt, E. L. Twomey, F. A. Turner†.

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of April and October.

## Statement of Condition, October 31, 1949

## Income and Expenses for the Year

Assets	
Cash and cash items . . . .	\$211,900 02
Due from banks and trust companies . . . . .	1,329,775 84
United States Government securities and fully guaranteed obligations . . . . .	41,080,678 89
Railroad bonds and notes . . . .	2,209,537 74
Gas, electric and water company bonds . . . . .	50,000 00
Bank and trust company stocks . . . . .	1,403,854 70
Securities acquired for debts . . . .	260,000 00
Loans on real estate (less \$40,965.69 due thereon) . . . . .	28,463,518 61
Loans relating to real estate . . . .	1,174 85
Loans on personal security . . . .	216,632 19
Real estate by foreclosure, etc. . . .	3,555 49
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,687 22
Due from Mutual Savings Central Fund Inc. . . . .	97,574 78
Deposit Insurance Fund . . . . .	131,721 15
Other assets . . . . .	17 00
<b>Total Assets . . . . .</b>	<b>\$75,461,658 48</b>

		Cost per \$1,000 of Assets	
Salaries . . . .	\$222,957 23	\$2	95
Rent . . . . .	39,886 64		53
Advertising . . . .	11,222 85		15
Contributions, etc. (Sec. 57) . . . . .	6,666 02		09
Other expense . . . .	84,515 77		1 12
<b>Total . . . . .</b>	<b>\$365,248 51</b>	<b>\$4</b>	<b>84</b>
State tax . . . . .	—		—
<b>Total . . . . .</b>	<b>\$365,248 51</b>	<b>\$4</b>	<b>84</b>
Gross income . . . .	\$2,234,905 69		

## Dividends, Deposits and Withdrawals

		Date	%	Amount
Dividends	April 1949	1		\$651,315 16
	Oct. 1949	1		661,000 00
No. of deposits	61,825 . . . .			11,929,332 28
<b>Total . . . . .</b>				<b>\$13,241,647 44</b>
No. of withdrawals	49,633 . . . .			11,741,482 86
Net increase . . . . .				<b>\$1,500,164 58</b>

## Accounts

		No.	Average Size
October 31, 1948 . . . .	56,282		\$1,186 06
Added . . . . .	3,486		
	59,768		
Closed . . . . .	4,762		
October 31, 1949 . . . .	55,006		\$1,240 85

## Loans

		No.	Average Rate %	Average Size
Real estate . . . .	2,708	4 12	\$	10,630 51
Personal . . . . .	258	4 44	\$	839 66
All loans \$3,000 or under . . . . .	858	Total		\$1,302,187 94
R.E.L. made during yr. 536	Total			\$4,567,810 37
Bonds, stocks, etc.—Average rate, 2.42%				

Liabilities	
Deposits . . . . .	\$68,254,005 01
Christmas and other club deposits	479,675 25
Surplus:—	
a. Guaranty fund (6.72% of deposits) . . . . .	4,616,500 00
b. Profit and loss (2.49% of deposits) . . . . .	1,712,376 32
Interest, rents, etc., less current expenses and taxes . . . . .	53,310 53
Unearned discount . . . . .	6,269 80
Mortgagors' payments—not applied	331,525 59
Other liabilities . . . . .	7,995 98
<b>Total Liabilities . . . . .</b>	<b>\$75,461,658 43</b>

\* Board of Investment.

† Auditing Committee.



**BOSTON — HYDE PARK SAVINGS BANK**

1196 RIVER STREET (HYDE PARK DISTRICT)

Incorporated March 11, 1871. Number of corporators, 31

Frederick G. Katzmam, *President*Bernard N. Hanson, *Treasurer*

Seth S. Pope

Chester W. Hardy

*Assistant Treasurers*Michael J. Dray, *Clerk of the Corporation*

*Board of Trustees:* J. W. Agnew, H. E. Angell†, A. E. Campbell, B. M. Chittick\*, M. J. Dray†, B. N. Hanson, C. W. Hardy, W. B. Harlow\*, C. E. Jennings†, F. G. Katzmam\*, E. W. Lewis, E. J. Manchester, P. J. Peardon\*, S. S. Pope, R. A. Topham\*.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$104,948 67
Due from banks and trust companies . . . . .	89,101 93
United States Government securities and fully guaranteed obligations . . . . .	3,871,000 00
Railroad bonds and notes . . . . .	415,460 63
Telephone company bonds . . . . .	156,250 00
Gas, electric and water company bonds . . . . .	260,752 90
Bonds—Cl. 15th. (c) . . . . .	40,000 00
Bank and trust company stocks . . . . .	320,480 85
Securities acquired for debts . . . . .	9,000 00
Loans on real estate (less \$15,706.03 due thereon) . . . . .	4,653,393 31
Loans relating to real estate . . . . .	633 20
Loans on personal security . . . . .	37,250 45
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	95,000 00
Furniture and fixtures . . . . .	9,580 41
Due from Mutual Savings Central Fund Inc. . . . .	7,606 29
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	189 75
<b>Total Assets . . . . .</b>	<b>\$10,070,649 39</b>

**Liabilities**

Deposits . . . . .	\$8,547,819 20
Christmas and other club deposits . . . . .	264,143 00
Surplus:—	
a. Guaranty fund (6.13% of deposits) . . . . .	540,000 00
b. Profit and loss (6.90% of deposits) . . . . .	607,924 00
Interest, rents, etc., less current expenses and taxes . . . . .	83,843 38
Unearned discount . . . . .	2,166 91
Mortgagors' payments—not applied . . . . .	21,206 32
Other liabilities . . . . .	3,546 58
<b>Total Liabilities . . . . .</b>	<b>\$10,070,649 39</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$33,698 12	\$3 34
Rent . . . . .	2,400 00	24
Advertising . . . . .	1,493 71	15
Contributions, etc. (Sec. 57) . . . . .	425 00	04
Other expense . . . . .	16,799 48	1 67
<b>Total . . . . .</b>	<b>\$54,816 31</b>	<b>\$5 44</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$54,816 31</b>	<b>\$5 44</b>
Gross income . . . . .	<b>\$339,953 40</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$79,454 28
	July 1949	1	80,740 65
No. of deposits 24,867 . . . . .			2,535,990 97
<b>Total . . . . .</b>			<b>\$2,696,185 90</b>
No. of withdrawals 17,127 . . . . .			2,540,296 16
<b>Net increase . . . . .</b>			<b>\$155,889 74</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	10,243	\$819 28
Added . . . . .	1,217	
	11,460	
Closed . . . . .	1,020	
October 31, 1949 . . . . .	10,440	\$818 75

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	970	4 37	\$ 4,859 89
Personal . . . . .	108	4 07	\$ 344 91
All loans \$3,000 or under . . . . .	346	Total	\$597,571 17
R.E.L. made during yr. 152 . . . . .	Total		\$825,994 72
Bonds, stocks, etc.—Average rate, 2.57%			

\* Board of Investment.

† Auditing Committee.



BOSTON — INSTITUTION FOR SAVINGS IN ROXBURY

2343 WASHINGTON STREET (ROXBURY DISTRICT)

Branch Office: 426 Boylston Street, Boston

Incorporated February 22, 1825. Number of corporators, 49

G. Churchill Francis, *President*  
Frederick C. Holland, *Treasurer*

Albert T. Carpenter }  
Howard C. Nason } *Assistant Treasurers*

Charles E. Goddard, *Clerk of the Corporation*

*Board of Trustees:* Barrett Adams, H. S. Adams\*, J. S. Ballantyne, D. H. Bigelow, M. G. Bolster†, S. M. Bolster\*, S. G. Bradlee, R. U. Brett\*, S. C. Brown, R. R. Cameron, A. T. Carpenter, H. W. Colet, C. M. Cutler\*, A. G. Ferguson, G. C. Francis\*, W. F. Goodale, Jr.†, S. W. Hanson, Carleton Hunneman, H. C. Mildram, W. A. Parks, C. G. Smith, Jr.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$148,550 67	Salaries . . . . .	\$76,820 00 \$3 65
Due from banks and trust companies . . . . .	458,399 46	Rent . . . . .	8,000 00 38
United States Government securities and fully guaranteed obligations . . . . .	11,668,578 90	Advertising . . . . .	10,063 74 48
Railroad bonds and notes . . . . .	433,540 68	Contributions, etc. (Sec. 57) . . . . .	1,287 18 06
Telephone company bonds . . . . .	331,398 23	Other expense . . . . .	35,179 33 1 67
Gas, electric and water company bonds . . . . .	97,500 00	Total . . . . .	\$131,350 25 \$6 24
Bonds—Cl. 15th. (c) . . . . .	49,125 00	State tax . . . . .	— —
Bank and trust company stocks . . . . .	406,154 90	Total . . . . .	\$131,350 25 \$6 24
Loans on real estate (less \$28,255 due thereon) . . . . .	7,170,221 10	Gross income . . . . .	\$620,583 83
Loans relating to real estate . . . . .	2,023 81	Dividends, Deposits and Withdrawals	
Loans on personal security . . . . .	95,869 53	Date % Amount	
Bank building (est. val., \$170,000) . . . . .	137,177 60	Dividends April 1949 1 . . . . .	\$178,965 50
Furniture and fixtures . . . . .	3,706 00	Oct. 1949 1 . . . . .	177,630 18
Real estate by foreclosure, etc. . . . .	8,181 94	No. of deposits 32,247 . . . . .	3,174,347 78
Taxes, insurance, etc., paid on mortgaged properties . . . . .	100 16	Total . . . . .	\$3,530,943 46
Due from Mutual Savings Central Fund Inc. . . . .	26,995 38	No. of withdrawals 29,227 . . . . .	3,592,024 89
Deposit Insurance Fund . . . . .	1 00	Net decrease . . . . .	\$61,081 43
Other assets . . . . .	7 00	Accounts	
Total Assets . . . . .	\$21,032,531 36	No. Average Size	
Liabilities		October 31, 1948 . . . . .	21,905 \$849 58
Deposits . . . . .	\$18,548,897 88	Added . . . . .	2,009
Christmas and other club deposits . . . . .	223,635 50		23,914
Surplus:—		Closed . . . . .	2,272
a. Guaranty fund (7.72% of deposits) . . . . .	1,450,000 00	October 31, 1949 . . . . .	21,642 \$857 07
b. Profit and loss (3.93% of deposits) . . . . .	738,098 46	Loans	
Interest, rents, etc., less current expenses and taxes . . . . .	11,616 68	No. Average Rate % Average Size	
Unearned discount . . . . .	3,770 91	Real estate . . . . .	956 4 18 \$ 7,759 46
Series E Bond Account . . . . .	3,806 25	Personal . . . . .	60 4 53 \$ 1,597 83
Mortgagors' payments—not applied	51,018 87	All loans \$3,000 or under . . . . .	283 Total \$ 428,857 63
Other liabilities . . . . .	1,686 81	R.E.L. made during yr. 206 Total	\$1,523,457 55
Total Liabilities . . . . .	\$21,032,531 36	Bonds, stocks, etc.—Average rate, 2.53%	



# **BOSTON — MASSACHUSETTS SAVINGS BANK** **52 CONGRESS STREET**

Incorporated February 17, 1870. Number of corporators, 36

J. Amory Jeffries, *President*  
 Hermon Holt, Jr., *Clerk of the Corporation*

John A. Bent, *Treasurer*  
 Ralph S. Bell, *Assistant Treasurer*

*Board of Trustees:* A. J. Anderson, R. S. Bell, J. A. Bent, W. D. Brooks†, F. W. Busk†, Hermon Holt, Jr., J. A. Jeffries\*, A. G. Keith, David Livingston\*, F. B. Lothrop\*, E. W. Robinson, B. A. G. Thorndike, F. C. Welch\*, G. S. Weld, M. C. Wheeler\*, A. M. Wiggin\*†.

Deposits draw interest from the first business day of each month; dividends are payable January 2 and July 1.

## **Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$17,524 86
Due from banks and trust companies . . . . .	96,986 39
United States Government securities and fully guaranteed obligations . . . . .	4,005,639 01
Railroad bonds and notes . . . . .	336,724 11
Boston Terminal Co. bonds . . . . .	140,000 00
Telephone company bonds . . . . .	154,337 06
Gas, electric and water company bonds . . . . .	10,509 45
Bank and trust company stocks . . . . .	125,711 24
Securities acquired for debts . . . . .	89,100 00
Loans on real estate (less \$800 due thereon) . . . . .	3,215,752 19
Loans relating to real estate . . . . .	3,592 14
Loans on personal security . . . . .	241,614 42
Due from Mutual Savings Central Fund Inc. . . . .	12,310 11
Deposit Insurance Fund . . . . .	23,087 14
Other assets . . . . .	512 68
<b>Total Assets . . . . .</b>	<b>\$8,473,400 80</b>

## **Liabilities**

Deposits . . . . .	\$7,723,087 41
Christmas and other club deposits . . . . .	191,362 00
Surplus:—	
a. Guaranty fund (5.56% of deposits) . . . . .	140,200 00
b. Profit and loss (5.56% of deposits) . . . . .	44,004 57
Interest, rents, etc., less current expenses and taxes . . . . .	50,068 26
Unearned discount . . . . .	1,627 84
Series E Bond Account . . . . .	581 25
Mortgagor's payments not applied . . . . .	22,069 57
Other liabilities . . . . .	399 90
<b>Total Liabilities . . . . .</b>	<b>\$8,473,400 80</b>

## **Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$32,604 66	\$3 85
Rent . . . . .	8,738 20	1 03
Advertising . . . . .	1,099 44	13
Contributions, etc. (Sec. 57) . . . . .	945 56	11
Other expense . . . . .	10,490 72	1 24
<b>Total . . . . .</b>	<b>\$53,878 58</b>	<b>\$6 36</b>
State tax . . . . .	2,011 44	24
<b>Total . . . . .</b>	<b>\$55,890 02</b>	<b>\$6 60</b>
Gross income . . . . .	<b>\$254,475 29</b>	

## **Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$70,570 91
	July 1949	1	72,971 12
No. of deposits	15,413 . . . . .		1,871,387 04
<b>Total . . . . .</b>			<b>\$2,014,929 67</b>
No. of withdrawals	8,576 . . . . .		1,581,944 49
<b>Net increase . . . . .</b>			<b>\$432,985 18</b>

## **Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,941	\$918 03
Added . . . . .	810	
	8,751	
Closed . . . . .	734	
October 31, 1949 . . . . .	8,017	\$968 34

## **Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	358	4 15	\$ 8,981 78
Personal . . . . .	78	3 28	\$ 3,097 63
All loans \$3,000 or under . . . . .	173	Total	\$256,327 30
R.E.L. made during yr. . . . .	39	Total	\$150,520 09
Bonds, stocks, etc.—Average rate, 2.44%			

\* Board of Investment.

† Auditing Committee.

# BOSTON — THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON

## 36 TEMPLE PLACE

Incorporated December 13, 1816. Number of corporators, 175

Charles F. Adams, *President*  
George L. Wrenn, 2nd, *Treasurer*  
William A. Dupee, Jr., *Clerk of the Corporation*

N. Preston Breed, *Vice Treasurer*  
D. Clinton Cave } *Assistant Treasurers*  
Bernice D. Parks }

*Board of Trustees:* C. F. Adams\*, Bailey Aldrich, Roger Amory\*, O. K. Anderson, Frederick Ayer†, E. L. Bigelow, D. C. Bowersock, C. E. Cotting\*, Louis Curtis, R. A. Cutter, W. C. Forbes, Dwight Foster\*, G. P. Gardner, F. C. Gray\*, John Grew, H. F. Hagemann, Jr.†, J. C. Howe, R. S. Humphrey, A. W. Hunnewell, J. J. Kaplan, M. T. Kelleher, J. C. Kiley, J. E. Lawrence, Ralph Lowell\*, E. H. Osgood, W. A. Parker, Henry Parkman†, J. H. Perkins, Roger Pierce, H. L. Shattuck, L. P. Stack, Charles Stetson, P. H. Theopold\*, Samuel Vaughan, S. H. Wolcott\*, S. H. Wolcott, Jr., R. A. Young.

Deposits draw interest from the fifth day of each month; dividends are payable January 5 and July 5.

### Statement of Condition, October 31, 1949

#### Assets

Cash and cash items . . . . .	\$407,216 32
Due from banks and trust companies . . . . .	1,748,266 34
United States Government securities and fully guaranteed obligations . . . . .	133,280,800 00
Railroad bonds and notes . . . . .	9,747,364 57
Telephone company bonds . . . . .	7,699,000 00
Gas, electric and water company bonds . . . . .	6,008,350 00
Bank and trust company stocks . . . . .	1,217,611 59
Federal Home Loan Bank stock . . . . .	66,600 00
Securities acquired for debts . . . . .	449,375 00
Loans on real estate (less \$171,198.37 due thereon) . . . . .	16,004,414 31
Loans relating to real estate . . . . .	5,904 66
Loans on personal security . . . . .	1,015,367 71
Bank building (est. val., \$1,613,000) . . . . .	700,000 00
Real estate by foreclosure, etc. . . . .	3,224 92
Taxes, insurance, etc., paid on mortgaged properties . . . . .	900 00
Due from Mutual Savings Central Fund Inc. . . . .	138,320 15
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	10 00
<b>Total Assets . . . . .</b>	<b>\$178,487,726 57</b>

#### Liabilities

Deposits . . . . .	\$156,779,401 72
Christmas and other club deposits . . . . .	514,131 00
Surplus:—	
a. Guaranty fund (7.61% of deposits) . . . . .	11,970,600 00
b. Profit and loss (5.28% of deposits) . . . . .	8,306,196 87
Interest, rents, etc., less current expenses and taxes . . . . .	844,774 02
Unearned discount . . . . .	331 59
Series E Bond Account . . . . .	29,212 50
Mortgagors' payments—not applied . . . . .	25,426 64
Other liabilities . . . . .	17,652 23
<b>Total Liabilities . . . . .</b>	<b>\$178,487,726 57</b>

### Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$275,475 16	\$1 54
Rent . . . . .	75,000 00	42
Advertising . . . . .	2,582 33	02
Contributions, etc. (Sec. 57) . . . . .	13,109 00	07
Other expense . . . . .	114,343 29	64
<b>Total . . . . .</b>	<b>\$480,509 78</b>	<b>\$2 69</b>
State tax . . . . .	20,370 95	12
<b>Total . . . . .</b>	<b>\$500,880 73</b>	<b>\$2 81</b>
Gross income . . . . .	\$4,633,891 22	

### Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$1,518,153 93
	July 1949	1	1,537,414 14
No. of deposits	150,141		22,398,490 91
<b>Total . . . . .</b>			<b>\$25,454,058 98</b>
No. of withdrawals	114,138		24,196,295 46
<b>Net increase . . . . .</b>			<b>\$1,257,763 52</b>

### Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	102,733	\$1,513 84
Added . . . . .	4,819	
	107,552	
Closed . . . . .	6,896	
October 31, 1949 . . . . .	100,656	\$1,557 58

### Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,411	3 90	\$ 18,085 02
Personal . . . . .	536	3 16	\$ 1,894 34
All loans \$3,000 or under . . . . .	749	Total	\$1,015,724 13
R.E.L. made during yr. 315 . . . . .	Total		\$4,630,635 00
Bonds, stocks, etc.—Average rate, 2.51%			

\* Board of Investment.

† Auditing Committee.



**BOSTON — SOUTH BOSTON SAVINGS BANK****368 WEST BROADWAY (SOUTH BOSTON DISTRICT)**

Incorporated March 3, 1863. Number of corporators, 54

Robert M. Bowen, *President*  
Edwin R. Barnes, *Treasurer*Edward G. Morse }  
Everett A. Needham } *Assistant Treasurers*Arthur L. Doggett, *Clerk of the Corporation*

*Board of Trustees:* E. R. Barnes, G. W. Boland, A. W. Bosworth\*, Henry Bowen, R. M. Bowen\*, Allan Campbell\*, F. V. Carey, M. G. Chamberlin†, Frederick Deane\*, A. L. Doggett, K. S. Domett, C. H. Frost†, Basil Gavin, F. P. Hersey\*†, R. W. E. Howe, C. S. Jenney\*, G. M. King, Richard Nason, G. M. Pond\*, D. M. Pray, M. I. Stone, R. F. Wight, E. H. Willey.

Deposits draw interest from the third Wednesday of each month; dividends are payable the third Wednesday of April and October.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$92,443 06
Due from banks and trust companies . . . . .	195,312 97
United States Government securities and fully guaranteed obligations . . . . .	16,950,000 00
Other public funds, bonds and notes . . . . .	10,000 00
Railroad bonds and notes . . . . .	4,792,355 38
Telephone company bonds . . . . .	725,000 00
Gas, electric and water company bonds . . . . .	426,375 00
Bonds—Cl. 15th. (c) . . . . .	50,000 00
Bank and trust company stocks	245,475 00
Loans on real estate (less \$4,349.95 due thereon)	10,190,809 01
Loans relating to real estate . . . . .	10,514 80
Loans on personal security . . . . .	16,686 00
Bank building ( <i>est. val., \$300,000</i> )	268,910 71
Furniture and fixtures . . . . .	286 75
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,510 08
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$33,975,681 76</b>

**Liabilities**

Deposits . . . . .	\$30,048,443 49
Surplus:—	
a. Guaranty fund (6.68% of deposits) . . . . .	2,006,095 85
b. Profit and loss (6.33% of deposits) . . . . .	1,902,003 90
Interest, rents, etc., less current expenses and taxes . . . . .	14,036 96
Mortgagors' payments—not applied	4,399 81
Other liabilities . . . . .	701 75
<b>Total Liabilities . . . . .</b>	<b>\$33,975,681 76</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$66,018 95	\$1 95
Rent . . . . .	1,500 00	04
Advertising . . . . .	4,808 77	14
Contributions, etc. (Sec. 57) . . . . .	650 00	02
Other expense . . . . .	41,173 32	1 21
<b>Total . . . . .</b>	<b>\$114,151 04</b>	<b>\$3 36</b>
State tax . . . . .	3,120 29	09
<b>Total . . . . .</b>	<b>\$117,271 33</b>	<b>\$3 45</b>
Gross income . . . . .	\$1,098,822 16	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1¼	\$351,039 77
	Oct. 1949	1¼	359,757 92
No. of deposits 35,427 . . . . .			7,232,025 90
<b>Total . . . . .</b>			<b>\$7,942,823 59</b>
No. of withdrawals 30,251 . . . . .			6,439,989 37
<b>Net increase . . . . .</b>			<b>\$1,502,834 22</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	24,280	\$1,175 68
Added . . . . .	2,632	
	26,912	
Closed . . . . .	2,347	
October 31, 1949 . . . . .	24,565	\$1,223 22

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,849	4 55	\$ 5,703 17
Personal . . . . .	13	4 36	\$ 1,283 53
All loans \$3,000 or under . . . . .	1,081	Total	\$1,663,239 20
R.E.L. made during yr. 228	Total		\$3,124,267 50
Bonds, stocks, etc.—Average rate, 2.89%			

\* Board of Investment.

† Auditing Committee.



**BOSTON — SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS**

1 TREMONT STREET

Branch Offices: 205 Berkeley Street, Boston; 754 South Street, Roslindale

Incorporated March 7, 1833. Number of corporators, 131

William B. Snow, Jr., *President*  
 Joseph H. Bacheller, Jr., *Vice President*  
 Charles J. Gabriel, *Assistant Vice President*  
 J. Lothrop Motley, *Clerk of the Corporation*

Sherman H. Peppard, *Treasurer*  
 Cora I. Blanchard  
 Robert N. Spofford } *Assistant Treasurers*  
 Daniel J. Savage }

*Board of Trustees:* J. H. Bacheller, Jr., W. A. Barron, Jr., T. P. Beal\*, A. B. Brooks\*, J. P. Chase\*, C. A. Coolidge, Lawrence Coolidge, L. F. Daley\*, E. S. Draper, Donald Falvey, J. G. Flint, H. S. Grew, F. T. Hammond, Jr., J. E. Harrell, F. L. Higginson, R. F. Hooper, Constantine Hutchins, K. L. Isaacs, A. P. Loring, Jr., J. W. Lund, D. J. Lyne, J. L. Motley, A. F. O'Keeffe, S. D. Parker, Walworth Pierce, Roger Preston, R. S. Russell, G. J. Sherrard, W. B. Snow, Jr.\*, W. D. Sohler†, Alexander Wheeler, Moses Williams, Roger Wolcott, H. A. Wood, Jr., A. O. Yeamest.

Deposits draw interest from the tenth day of each month; dividends are payable April 20 and October 20.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . .	\$425,125 00
Due from banks and trust companies . . . . .	503,547 17
United States Government securities and fully guaranteed obligations . . . . .	33,244,357 70
Railroad bonds and notes . . . .	3,652,156 46
Telephone company bonds . . . .	1,349,847 14
Bonds—Cl. 15th. (c) . . . . .	252,400 00
Bank and trust company stocks	638,758 05
Securities acquired for debts . .	102,576 00
Loans on real estate (less \$3,065,176.45 due thereon)	36,912,441 38
Loans relating to real estate . . .	24,741 51
Loans on personal security . . . .	111,209 01
Bank building ( <i>est. val.</i> , \$536,100)	692,329 50
Furniture and fixtures . . . . .	52,401 13
Real estate by foreclosure, etc. . .	30,207 15
Taxes, insurance, etc., paid on mortgaged properties . . . .	662 68
Due from Mutual Savings Central Fund Inc. . . . .	85,509 32
Deposit Insurance Fund . . . . .	81,000 00
Other assets . . . . .	36,083 34
<b>Total Assets . . . . .</b>	<b>\$78,195,353 04</b>

**Liabilities**

Deposits . . . . .	\$70,656,304 19
Christmas and other club deposits	1,035,284 00
Surplus:—	
a. Guaranty fund (7.19% of deposits) . . . . .	5,155,000 00
b. Profit and loss (1.26% of deposits) . . . . .	903,836 79
Interest, rents, etc., less current expenses and taxes . . . . .	56,876 69
Unearned discount . . . . .	5,525 55
Series E Bond Account . . . . .	6,018 75
Mortgagors' payments—not applied	375,617 49
Other liabilities . . . . .	889 58
<b>Total Liabilities . . . . .</b>	<b>\$78,195,353 04</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$197,018 07	\$2 52
Rent . . . . .	39,300 00	50
Advertising . . . . .	12,379 54	16
Contributions, etc. (Sec. 57) . . . . .	3,400 00	04
Other expense . . . . .	149,012 43	1 91
<b>Total . . . . .</b>	<b>\$401,110 04</b>	<b>\$5 13</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$401,110 04</b>	<b>\$5 13</b>
Gross income . . . . .	\$2,388,539 31	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$657,860 82
	Oct. 1949	1	673,972 79
No. of deposits	132,624		16,179,487 25
<b>Total . . . . .</b>			<b>\$17,511,320 86</b>
No. of withdrawals	84,822		14,665,964 46
Net increase . . . . .			\$2,845,356 40

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	64,450	\$1,052 15
Added . . . . .	6,399	
	70,849	
Closed . . . . .	6,011	
October 31, 1949 . . . . .	64,838	\$1,089 74

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	3,974	4 09	\$ 10,084 96
Personal . . . . .	87	4 21	\$ 1,278 27
All loans \$3,000 or under . . . . .	695	Total	\$ 1,209,108 18
R.E.L. made during yr. . . . .	1,143	Total	\$11,333,265 73
Bonds, stocks, etc.—Average rate, 2.53%			

\* Board of Investment.

† Auditing Committee.

## BOSTON — UNION SAVINGS BANK OF BOSTON

216 TREMONT STREET

Incorporated February 8, 1865. Number of corporators, 48

William B. Carolan, *President*  
William E. Mackey, *Treasurer*Francis P. Carolan  
Margaret E. Jacobs } *Assistant Treasurers*Ruth E. Manning, *Clerk of the Corporation*

*Board of Trustees:* J. I. Ahern, W. B. Carolan\*, E. B. Crowley†, J. M. Cunningham, C. R. Doyle, T. F. Drury, J. F. Fitzgerald, F. G. Fitzpatrick\*, A. V. Grimes, W. J. Hagerty, J. J. Halloran, F. E. Johnston, O. G. Kelley, A. J. Kelly\*, W. E. Mackey, J. V. Mahoney, C. J. Maney, T. J. McHugh†, J. H. Moran\*, F. J. Muldoon, J. E. O'Connell, P. A. O'Connell\*, T. L. O'Connor†, E. J. O'Neil, Jr., E. W. Supple, J. V. Toner\*, J. L. Truden\*, J. A. Walsh, F. J. Watson.

Deposits draw interest from the tenth day of each month; dividends are payable May 20 and November 20.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$121,158 62
Due from banks and trust companies . . . . .	588,955 46
United States Government securities and fully guaranteed obligations . . . . .	19,526,884 75
Railroad bonds and notes . . . .	1,752,876 16
Boston Terminal Co. bonds . . . .	122,000 00
Telephone company bonds . . . .	514,612 15
Gas, electric and water company bonds . . . . .	50,530 30
Bank and trust company stocks	560,543 57
Loans on real estate (less \$314,706.35 due thereon)	9,261,035 96
Loans relating to real estate . . . .	2,852 60
Loans on personal security . . . .	700,408 03
Bank building ( <i>est. val., \$350,000</i> )	352,157 69
Furniture and fixtures . . . . .	10,925 00
Due from Mutual Savings Central Fund Inc. . . . .	32,622 59
Deposit Insurance Fund . . . . .	69,396 10
<b>Total Assets . . . . .</b>	<b>\$33,666,958 98</b>

## Liabilities

Deposits . . . . .	\$30,179,731 83
Surplus:—	
a. Guaranty fund (5.70% of deposits) . . . . .	1,718,993 16
b. Profit and loss (4.35% of deposits) . . . . .	1,315,046 47
Interest, rents, etc., less current expenses and taxes . . . . .	397,516 01
Unearned discount . . . . .	1,643 25
Series E Bond Account . . . . .	1,931 25
Mortgagors' payments—not applied	45,596 75
Other liabilities . . . . .	6,500 26
<b>Total Liabilities . . . . .</b>	<b>\$33,666,958 98</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$87,683 67	\$2 60
Rent . . . . .	20,000 00	59
Advertising . . . . .	8,704 59	26
Contributions, etc. (Sec. 57) . . . . .	860 00	02
Other expense . . . . .	43,678 06	1 30
<b>Total . . . . .</b>	<b>\$160,926 32</b>	<b>\$4 77</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$160,926 32</b>	<b>\$4 77</b>
Gross income . . . . .	\$967,176 33	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1	\$296,336 13
	May 1949	1	295,680 75
No. of deposits 23,993 . . . . .			5,178,858 05
<b>Total . . . . .</b>			<b>\$5,770,874 93</b>
No. of withdrawals 17,590 . . . . .			6,350,269 90
<b>Net decrease . . . . .</b>			<b>\$579,394 97</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	19,439	\$1,582 34
Added . . . . .	1,296	
	20,735	
Closed . . . . .	1,723	
October 31, 1949 . . . . .	19,012	\$1,587 40

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,078	4 17	\$ 8,882 88
Personal . . . . .	248	3 70	\$ 2,824 23
All loans \$3,000 or under . . . . .	512	Total	\$ 692,047 90
R.E.L. made during yr. 225	Total		\$3,176,191 35
Bonds, stocks, etc.—Average rate, 2.56%			

\* Board of Investment.

† Auditing Committee.

## BOSTON — WARREN INSTITUTION FOR SAVINGS

3 PARK STREET

Incorporated February 21, 1829. Number of corporators, 55

Charles Brewer, *President*  
 Robert M. Tappan, *Vice President*  
 Harry L. Bruce, *Clerk of the Corporation*

Archibald Dresser, *Treasurer*  
 Malcolm C. Eaton } *Assistant Treasurers*  
 Albert E. Pfeiffer }

*Board of Trustees:* R. K. Bachelder, C. W. Blood, Charles Brewer\*, J. P. Carr, W. C. Chick†, Archibald Dresser, P. W. Fitzpatrick, I. M. Garfield, J. M. Hunnewell†, J. R. Macomber, Thomas Motley\*, H. J. Nichols\*, Arthur Perry\*, H. H. Pierce, R. M. Tappan, B. C. Tower\*, R. B. Tyler†, R. D. Walker, J. N. Worcester.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$105,044 33
Due from banks and trust companies . . . . .	471,592 63
United States Government securities and fully guaranteed obligations . . . . .	26,520,346 05
Railroad bonds and notes . . . . .	3,404,523 05
Telephone company bonds . . . . .	708,853 98
Gas, electric and water company bonds . . . . .	253,340 90
Bank and trust company stocks . . . . .	608,885 73
Securities acquired for debts . . . . .	172,779 11
Loans on real estate (less \$53,468.85 due thereon) . . . . .	10,668,307 64
Loans relating to real estate . . . . .	15,256 98
Loans on personal security . . . . .	65,636 72
Bank building ( <i>est. val.</i> , \$300,000) . . . . .	311,500 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	11,694 27
Due from Mutual Savings Central Fund Inc. . . . .	46,801 74
Deposit Insurance Fund . . . . .	77,070 66
Other assets . . . . .	411 02
<b>Total Assets . . . . .</b>	<b>\$43,442,044 81</b>

Liabilities	
Deposits . . . . .	\$39,153,155 62
Christmas and other club deposits . . . . .	204,632 17
Surplus:—	
a. Guaranty fund (5.59% of deposits) . . . . .	2,201,000 00
b. Profit and loss (4.68% of deposits) . . . . .	1,840,056 15
Interest, rents, etc., less current expenses and taxes . . . . .	19,526 98
Unearned discount . . . . .	200 84
Mortgagor's payments—not applied . . . . .	23,374 26
Other liabilities . . . . .	98 79
<b>Total Liabilities . . . . .</b>	<b>\$43,442,044 81</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$102,643 07	\$2 36
Rent . . . . .	15,000 00	35
Advertising . . . . .	9,977 45	23
Contributions, etc. (Sec. 57) . . . . .	3,120 00	07
Other expense . . . . .	35,151 65	81
<b>Total . . . . .</b>	<b>\$165,892 17</b>	<b>\$3 82</b>
State tax . . . . .	4,661 66	10
<b>Total . . . . .</b>	<b>\$170,553 83</b>	<b>\$3 92</b>
Gross income . . . . .	\$1,152,211 94	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$379,107 25
	Oct. 1949	1	382,939 64
No. of deposits 27,720 . . . . .			5,517,124 20
<b>Total . . . . .</b>			<b>\$6,279,171 09</b>
No. of withdrawals 20,043 . . . . .			5,801,006 28
<b>Net increase . . . . .</b>			<b>\$478,164 81</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	22,375	\$1,728 49
Added . . . . .	1,443	
	23,818	
Closed . . . . .	1,626	
October 31, 1949 . . . . .	22,192	\$1,764 29

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	802	3 89	\$ 13,368 80
Personal . . . . .	35	3 05	1,875 33
All loans \$3,000 or under . . . . .	210	Total	\$ 306,316 28
<b>R.E.L. made during yr. 88</b>	<b>Total</b>		<b>\$1,680,082 52</b>
Bonds, stocks, etc.—Average rate, 2.48%			

\* Board of Investment.

† Auditing Committee.

## BOSTON — WILDEY SAVINGS BANK

22 BOYLSTON STREET

Incorporated March 18, 1892. Number of corporators, 37

Arthur S. Roe, *President*  
Edward C. Keating, *Treasurer*William E. Snow } *Assistant Treasurers*  
Leone V. Gould }George H. Fuller, *Clerk of the Corporation*

*Board of Trustees:* R. C. Blocksom\*, W. A. Brade, A. W. Bullock†, L. S. Burns, G. L. Dolloff\*, S. T. Emery, Reginald FitzGerald, G. H. Fuller, C. E. Gibson, C. H. Gilman, G. W. Henderson, G. P. Holbrook, E. C. Keating, W. J. Kurth\*, G. L. Lincoln, Philip Nichols, A. S. Roe\*, R. W. Sanford\*, A. R. Slec, Cecil Taylor†, A. C. Iretthewey†.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 25 and November 25.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$97,334 64
Due from banks and trust companies . . . . .	639,773 33
United States Government securities and fully guaranteed obligations . . . . .	19,621,914 58
Railroad bonds and notes . . . . .	990,574 79
Boston Terminal Co. bonds . . . . .	15,000 00
Telephone company bonds . . . . .	712,939 09
Gas, electric and water company bonds . . . . .	383,000 00
Bank and trust company stocks . . . . .	94,730 00
Loans on real estate (less \$21,223.27 due thereon) . . . . .	5,901,964 55
Loans relating to real estate . . . . .	7,154 23
Loans on personal security . . . . .	88,667 83
Bank building ( <i>est. val., \$150,000</i> ) . . . . .	50,000 00
Real estate by foreclosure, etc. . . . .	8,068 51
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,375 76
Due from Mutual Savings Central Fund Inc. . . . .	25,571 06
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$28,638,069 37</b>

## Liabilities

Deposits . . . . .	\$25,168,124 76
Christmas and other club deposits . . . . .	466,454 00
Surplus:—	
a. Guaranty fund (5.64% of deposits) . . . . .	1,444,568 38
b. Profit and loss (4.72% of deposits) . . . . .	1,209,236 50
Interest, rents, etc., less current expenses and taxes . . . . .	325,360 50
Unearned discount . . . . .	1,577 71
Series E Bond Account . . . . .	1,818 75
Mortgagors' payments—not applied . . . . .	20,043 71
Other liabilities . . . . .	885 06
<b>Total Liabilities . . . . .</b>	<b>\$28,638,069 37</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$84,200 88	\$2 94
Rent . . . . .	13,625 04	48
Advertising . . . . .	6,751 87	24
Contributions, etc. (Sec. 57) . . . . .	1,470 34	05
Other expense . . . . .	29,216 83	1 02
<b>Total . . . . .</b>	<b>\$135,264 96</b>	<b>\$4 73</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$135,264 96</b>	<b>\$4 73</b>
Gross income . . . . .	\$773,988 37	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Nov. 1948	1	\$232,980 37
	May 1949	1	238,306 37
No. of deposits 36,313 . . . . .			4,823,232 17
<b>Total . . . . .</b>			<b>\$5,294,518 91</b>
No. of withdrawals 20,924 . . . . .			4,394,038 69
<b>Net increase . . . . .</b>			<b>\$900,480 22</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	27,625	\$878 46
Added . . . . .	1,605	
	29,230	
Closed . . . . .	1,774	
October 31, 1949 . . . . .	27,456	\$916 67

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,184	4 38	\$ 5,002 69
Personal . . . . .	79	3 13	\$ 1,122 38
All loans \$3,000 or under . . . . .	386	Total	\$672,724 26
R.E.L. made during yr. 123 . . . . .	Total		\$848,056 07
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.



**BRAINTREE — BRAINTREE SAVINGS BANK**

Incorporated March 21, 1870. Number of corporators, 82

Norton P. Potter, *President*Morrill R. Allen, *Treasurer*Harry W. Bond, *Clerk of the Corporation*

*Board of Trustees:* M. R. Allen, H. W. Bond†, Andrew Duncan†, E. T. Fulton\*, J. W. Harding\*, Joseph Landers\*, C. S. Marshall, E. E. Palmer, M. N. Peck, N. P. Potter\*†, H. W. Ripley\*, F. W. Shaylor, G. W. Stevens, H. C. Thayer, C. D. Welch.

Deposits draw interest from the first business day of each month; dividends are payable the first business day of April and October.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items . . . . .	\$27,086 77	Salaries . . . . .	\$17,581 79	\$3 84
Due from banks and trust companies . . . . .	76,729 81	Rent . . . . .	2,400 00	46
United States Government securities and fully guaranteed obligations . . . . .	2,609,876 37	Advertising . . . . .	2,228 97	42
Railroad bonds and notes . . . . .	12,950 00	Contributions, etc. (Sec. 57) . . . . .	80 00	01
Gas, electric and water company bonds . . . . .	2,000 00	Other expense . . . . .	7,671 90	1 46
Bank and trust company stocks . . . . .	85,176 26	<b>Total</b> . . . . .	<b>\$29,962 66</b>	<b>\$5 69</b>
Securities acquired for debts . . . . .	3,000 00	State tax . . . . .	—	—
Loans on real estate (less \$18,138.34 due thereon) . . . . .	2,321,701 59	<b>Total</b> . . . . .	<b>\$29,962 66</b>	<b>\$5 69</b>
Loans relating to real estate . . . . .	7,381 00	Gross income . . . . .	\$171,150 55	
Loans on personal security . . . . .	78,114 07			
Bank building (est. val., \$50,000) . . . . .	31,266 18			
Furniture and fixtures . . . . .	4,339 76			
Due from Mutual Savings Central Fund Inc. . . . .	3,576 83			
Deposit Insurance Fund . . . . .	1,199 12			
<b>Total Assets</b> . . . . .	<b>\$5,264,397 76</b>			
		<b>Dividends, Deposits and Withdrawals</b>		
		<i>Date</i>	<i>%</i>	<i>Amount</i>
		April 1949	1	\$45,179 03
		Oct. 1949	1	44,942 07
		No. of deposits 9,934 . . . . .		1,196,702 43
		<b>Total</b> . . . . .		<b>\$1,286,823 55</b>
		No. of withdrawals 7,836 . . . . .		1,391,731 94
		<b>Net decrease</b> . . . . .		<b>\$104,903 39</b>
		<b>Accounts</b>		
		<i>No.</i>	<i>Average Size</i>	
		October 31, 1948 . . . . .	5,207	\$914 82
		Added . . . . .	606	
			5,813	
		Closed . . . . .	615	
		October 31, 1949 . . . . .	5,198	\$896 23
		<b>Loans</b>		
		<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
		Real estate . . . . .	612 4 40	\$ 3,823 26
		Personal . . . . .	29 3 33	\$ 2,693 58
		All loans \$3,000 or under . . . . .	306 Total	\$527,634 96
		R.E.L. made during yr. 127 Total		\$532,506 53
		Bonds, stocks, etc.—Average rate, 2.36%		
Liabilities				
Deposits . . . . .	\$4,658,603 67			
Christmas and other club deposits . . . . .	39,722 25			
Surplus:—				
a. Guaranty fund (6.51% of deposits) . . . . .	306,000 00			
b. Profit and loss (5.13% of deposits) . . . . .	241,314 89			
Interest, rents, etc., less current expenses and taxes . . . . .	9,848 41			
Mortgagors' payments—not applied . . . . .	7,541 30			
Other liabilities . . . . .	1,367 24			
<b>Total Liabilities</b> . . . . .	<b>\$5,264,397 76</b>			

\* Board of Investment.

† Auditing Committee.



# BRIDGEWATER — BRIDGEWATER SAVINGS BANK

Branch Office: 11 North Main Street, West Bridgewater

Incorporated March 19, 1872. Number of corporators, 47

Herbert K. Pratt, *President*

Orran D. Libby, *Clerk of the Corporation*

Frank W. Burrill, *Treasurer*

Jane Farren, *Assistant Treasurer*

*Board of Trustees:* W. H. Bassett\*, S. B. Cholerton, W. E. Clark\*, E. G. Donati, A. F. Field, Jr., Paul Huffington, H. L. Jenkins\*, J. W. Johnson†, C. P. Lewis, O. D. Libby\*, W. S. Little, E. A. MacMaster, E. F. McGinn†, E. F. McHugh, R. A. McNeeland, G. W. Peterson\*, A. E. Pratt, H. K. Pratt†, L. P. Tyrer, B. E. Ward, A. T. Wells\*.

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$68,507 43
Due from banks and trust companies . . . . .	46,318 98
United States Government securities and fully guaranteed obligations . . . . .	3,554,074 23
Railroad bonds and notes . . . .	105,858 59
Telephone company bonds . . . .	44,762 32
Gas, electric and water company bonds . . . . .	34,950 01
Bank and trust company stocks . . . .	164,075 95
Loans on real estate (less \$43,279.56 due thereon) . . . . .	2,503,442 78
Loans relating to real estate . . . .	15,478 26
Loans on personal security . . . .	82,447 60
Bank building ( <i>est. val.</i> , \$40,700) . . . .	44,867 30
Furniture and fixtures . . . . .	12,946 61
Taxes, insurance, etc., paid on mortgaged properties . . . .	1,735 39
Due from Mutual Savings Central Fund Inc. . . . .	7,310 54
Deposit Insurance Fund . . . .	2,696 52
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$6,688,473 51</b>

Liabilities	
Deposits . . . . .	\$5,840,656 96
Christmas and other club deposits . . . .	104,925 75
Surplus:—	
<i>a.</i> Guaranty fund (7.05% of deposits) . . . . .	419,000 00
<i>b.</i> Profit and loss (5.00% of deposits) . . . . .	297,045 67
Interest, rents, etc., less current expenses and taxes . . . .	5,219 45
Unearned discount . . . . .	2,065 75
Series E Bond Account . . . .	675 00
Mortgagors' payments—not applied . . . .	12,991 20
Other liabilities . . . . .	5,893 73
<b>Total Liabilities . . . . .</b>	<b>\$6,688,473 51</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$21,879 66	\$3 27
Rent . . . .	2,800 00	42
Advertising . . . .	936 87	14
Contributions, etc. (Sec. 57) . . . .	659 50	10
Other expense . . . .	15,722 99	2 35
<b>Total . . . .</b>	<b>\$41,999 02</b>	<b>\$6 28</b>
State tax . . . .	—	—
<b>Total . . . .</b>	<b>\$41,999 02</b>	<b>\$6 28</b>
Gross income . . . .	\$196,817 46	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . .	April 1949	1	\$54,649 98
	Oct. 1949	1	55,105 05
No. of deposits 13,087 . . . .			1,571,244 69
<b>Total . . . .</b>			<b>\$1,680,999 72</b>
No. of withdrawals 9,687 . . . .			1,590,791 76
<b>Net increase . . . .</b>			<b>\$90,207 96</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	6,855	\$838 87
Added . . . .	736	
	7,591	
Closed . . . .	638	
October 31, 1949 . . . .	6,953	\$840 02

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	634	4 33	\$ 4,016 91
Personal . . . .	115	3 83	\$ 716 93
All loans \$3,000 or under . . . .	384	Total	\$476,907 45
R.E.L. made during yr. 216 . . . .	Total		\$951,618 10
Bonds, stocks, etc.—Average rate, 2.38% . . . .			

\* Board of Investment.

† Auditing Committee.

**BROCKTON — BROCKTON SAVINGS BANK**

Incorporated March 3, 1881. Number of corporators, 59

Harold S. Crocker, *President*  
 Malcolm B. Norcross, *Treasurer*  
 J. Albert Sullivan, *Clerk of the Corporation*

Charles Adams  
 Walter R. Lendh } *Assistant Treasurers*  
 Frederick J. Roche }

*Board of Trustees:* W. G. Allen\*, R. E. Anderson, A. F. Budreski, E. J. Campbell, W. H. Cary, H. S. Crocker\*, S. W. Davis†, G. O. Jenkins, G. E. Keith, J. W. Keith\*, A. D. Matarese, M. B. Norcross, P. W. Prouty†, C. C. Puller\*, K. E. Sampson, H. W. Sprague\*, J. A. Sullivan, H. H. Williamst.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$355,474 32
Due from banks and trust companies . . . . .	319,648 91
United States Government securities and fully guaranteed obligations . . . . .	11,984,311 33
Other public funds, bonds and notes . . . . .	24,321 88
Railroad bonds and notes . . . . .	755,291 18
Boston Terminal Co. bonds . . . . .	9,400 00
Telephone company bonds . . . . .	71,766 04
Gas, electric and water company bonds . . . . .	215,798 80
Bank and trust company stocks . . . . .	326,953 49
Securities acquired for debts . . . . .	7,472 07
Loans on real estate (less \$227,810.78 due thereon) . . . . .	7,688,145 61
Loans relating to real estate . . . . .	3,182 35
Loans on personal security . . . . .	270,779 84
Bank building ( <i>est. val., \$80,000</i> ) . . . . .	80,000 00
Furniture and fixtures . . . . .	12,034 90
Real estate by foreclosure, etc. . . . .	4,864 86
Taxes, insurance, etc., paid on mortgaged properties . . . . .	6,870 20
Due from Mutual Savings Central Fund Inc. . . . .	22,708 95
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	3,546 79
<b>Total Assets . . . . .</b>	<b>\$22,162,572 52</b>

**Liabilities**

Deposits . . . . .	\$19,545,453 09
Christmas and other club deposits . . . . .	442,044 75
Surplus:—	
a. Guaranty fund (5.63% of deposits) . . . . .	1,126,000 00
b. Profit and loss (5.08% of deposits) . . . . .	1,015,180 07
Interest, rents, etc., less current expenses and taxes . . . . .	3,280 38
Unearned discount . . . . .	9,970 60
Mortgagors' payments—not applied . . . . .	19,413 96
Other liabilities . . . . .	1,229 67
<b>Total Liabilities . . . . .</b>	<b>\$22,162,572 52</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$70,720 81	\$3 19
Rent . . . . .	5,300 00	24
Advertising . . . . .	7,355 58	33
Contributions, etc. (Sec. 57) . . . . .	2,767 47	12
Other expense . . . . .	49,992 41	2 26
<b>Total . . . . .</b>	<b>\$136,136 27</b>	<b>\$6 14</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$136,136 27</b>	<b>\$6 14</b>
Gross income . . . . .	<b>\$664,583 82</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	3/4	\$144,588 10
	Oct. 1949	1	188,906 20
No. of deposits 32,825 . . . . .			4,192,751 97
<b>Total . . . . .</b>			<b>\$4,526,246 27</b>
No. of withdrawals 28,681 . . . . .			5,220,273 30
<b>Net decrease . . . . .</b>			<b>\$694,027 03</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	20,281	\$997 95
Added . . . . .	1,937	
	22,218	
Closed . . . . .	2,295	
October 31, 1949 . . . . .	19,923	\$981 05

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,408	4 28	\$ 5,622 13
Personal . . . . .	436	3 89	\$ 621 05
All loans \$3,000 or under . . . . .	1,062	Total	\$1,161,500 14
R.E.L. made during yr. . . . .	516	Total	\$3,317,285 39
Bonds, stocks, etc.—Average rate, 2.50%			

\* Board of Investment.

† Auditing Committee.

# **BROCKTON — PEOPLE'S SAVINGS BANK**

Incorporated February 8, 1895.    Number of corporators, 49

Clarence C. Reed, *President*  
 Franklin H. Whitney, *Treasurer*  
 John R. Wheatley, *Clerk of the Corporation*

Frederick E. Henry }  
 Graham W. Hinckley } *Assistant Treasurers*  
 Deane R. MacKenzie }

*Board of Trustees:* F. E. Burgess, G. I. Crowell\*, W. E. Doyle, F. S. Farnum\*, William Fencer\*, J. W. Filoon, P. G. Flint, W. A. Forbush, P. S. Jones, H. C. Keith, Roger Keith†, P. H. Leavitt, H. C. Low\*†, G. M. McCrillis, A. S. Moore, C. C. Reed\*, B. S. Sabeau, J. R. Wheatley†.

Deposits draw interest from the first business day of each month; dividends are payable March 1 and September 1.

## **Statement of Condition, October 31, 1949**

### **Assets**

Cash and cash items . . . . .	\$91,445 08
Due from banks and trust companies . . . . .	217,595 39
United States Government securities and fully guaranteed obligations . . . . .	8,569,140 00
Other public funds, bonds and notes . . . . .	50,000 00
Railroad bonds and notes . . . . .	261,043 75
Telephone company bonds . . . . .	206,937 00
Gas, electric and water company bonds . . . . .	145,542 50
Bonds—Cl. 15th. (c) . . . . .	10,000 00
Bank and trust company stocks . . . . .	275,138 25
Securities acquired for debts . . . . .	8,000 00
Loans on real estate (less \$34,636.78 due thereon) . . . . .	5,117,647 69
Loans relating to real estate . . . . .	21,035 46
Loans on personal security . . . . .	252,385 50
Bank building ( <i>est. val., \$80,000</i> ) . . . . .	50,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,584 36
Due from Mutual Savings Central Fund Inc. . . . .	14,564 27
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	13 00
<b>Total Assets . . . . .</b>	<b>\$15,292,073 25</b>

### **Liabilities**

Deposits . . . . .	\$13,409,048 56
Christmas and other club deposits . . . . .	353,546 50
Surplus:—	
a. Guaranty fund (4.83% of deposits) . . . . .	665,000 00
b. Profit and loss (5.59% of deposits) . . . . .	769,049 13
Interest, rents, etc., less current expenses and taxes . . . . .	63,542 65
Unearned discount . . . . .	966 33
Series E Bond Account . . . . .	2,850 00
Mortgagors' payments—not applied . . . . .	27,372 37
Other liabilities . . . . .	697 71
<b>Total Liabilities . . . . .</b>	<b>\$15,292,073 25</b>

## **Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$43,020 72	\$2 81
Rent . . . . .	6,000 00	39
Advertising . . . . .	3,091 53	20
Contributions, etc. (Sec. 57) . . . . .	2,235 88	15
Other expense . . . . .	26,366 09	1 73
<b>Total . . . . .</b>	<b>\$80,714 22</b>	<b>\$5 28</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$80,714 22</b>	<b>\$5 28</b>
Gross income . . . . .	\$466,707 64	

## **Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	March 1949	34	\$97,468 20
	Sept. 1949	1	128,118 10
No. of deposits	37,053 . . . . .		3,717,223 23
<b>Total . . . . .</b>			<b>\$3,942,809 53</b>
No. of withdrawals	30,966 . . . . .		4,328,211 50
Net decrease . . . . .			<b>\$385,401 97</b>

## **Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	19,266	\$716 00
Added . . . . .	1,966	
	21,232	
Closed . . . . .	2,287	
October 31, 1949 . . . . .	18,945	\$707 78

## **Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	948	4 19	\$ 5,434 90
Personal . . . . .	305	3 95	\$ 827 49
All loans \$3,000 or under . . . . .	713	Total	\$864,106 17
R.E.L. made during yr. 1949 . . . . .	165	Total	\$794,246 84
Bonds, stocks, etc.—Average rate, 2.41%			

\* Board of Investment.

† Auditing Committee.

## BROOKLINE—THE BROOKLINE SAVINGS BANK

Branch Office: 275 Harvard Street

Incorporated February 24, 1871. Number of corporators, 67

Edward M. Farnsworth, *President*  
Adrian E. Bessey, *Treasurer*J. Warren Vedder, Jr. } *Assistant Treasurers*  
J. Stanley Lee }Henry D. White, *Clerk of the Corporation*

*Board of Trustees:* G. S. Baldwin, F. G. Bemis, H. G. Bradlee, Jr., John Dane, Jr., E. M. Farnsworth\*, F. A. Harding, R. I. Hummelant, H. H. Newell, C. A. Newhall, F. T. Pfalzger, Jr.\*, F. T. Pratt\*, H. S. P. Rowe\*, C. F. Rowley, A. W. Soule\*, H. D. White†. (One vacancy.)

Deposits draw interest from the tenth day of each month; dividends are payable January 20 and July 20.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$95,850 81
Due from banks and trust companies . . . . .	272,463 50
United States Government securities and fully guaranteed obligations . . . . .	16,515,484 67
Railroad bonds and notes . . . . .	2,202,193 75
Telephone company bonds . . . . .	515,897 08
Bonds—Cl. 15th. (c) . . . . .	100,963 84
Bank and trust company stocks . . . . .	753,777 56
Securities acquired for debts . . . . .	145,241 87
Loans on real estate (less \$111,005 due thereon) . . . . .	9,480,144 28
Loans relating to real estate . . . . .	22,516 93
Loans on personal security . . . . .	117,316 00
Bank building ( <i>est. val., \$190,000</i> ) . . . . .	69,600 00
Furniture and fixtures . . . . .	11,925 12
Real estate by foreclosure, etc. . . . .	9,211 79
Due from Mutual Savings Central Fund Inc. . . . .	22,684 62
Deposit Insurance Fund . . . . .	15,680 30
Other assets . . . . .	1,798 05
<b>Total Assets</b> . . . . .	<b>\$30,352,750 17</b>

## Liabilities

Deposits . . . . .	\$26,292,324 31
Christmas and other club deposits	694,839 50
Surplus:—	
a. Guaranty fund (6.23% of deposits) . . . . .	1,680,674 77
b. Profit and loss (5.51% of deposits) . . . . .	1,488,155 88
Interest, rents, etc., less current expenses and taxes . . . . .	132,960 19
Series E Bond Account . . . . .	5,325 00
Mortgagors' payments—not applied	55,388 01
Other liabilities . . . . .	3,082 51
<b>Total Liabilities</b> . . . . .	<b>\$30,352,750 17</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$98,049 50	\$3 21
Rent . . . . .	17,000 00	56
Advertising . . . . .	6,536 84	21
Contributions, etc. (Sec. 57) . . . . .	2,865 87	09
Other expense . . . . .	53,099 36	1 74
<b>Total</b> . . . . .	<b>\$177,551 57</b>	<b>\$5 81</b>
State tax . . . . .	1,411 31	05
<b>Total</b> . . . . .	<b>\$178,962 88</b>	<b>\$5 86</b>
Gross income . . . . .	<b>\$884,065 49</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$210,935 38
	July 1949	1	247,886 68
No. of deposits	48,560		6,661,127 98
<b>Total</b> . . . . .			<b>\$7,149,950 04</b>
No. of withdrawals	31,755		5,944,505 80
<b>Net increase</b> . . . . .			<b>\$1,205,444 24</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	24,800	\$1,011 57
Added . . . . .	2,325	
	27,125	
Closed . . . . .	2,352	
October 31, 1949 . . . . .	24,773	\$1,061 32

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,041	4 12	\$ 9,213 41
Personal . . . . .	40	3 14	\$ 2,932 90
All loans \$3,000 or under . . . . .	189	Total	\$ 333,841 88
R.E.L. made during yr. 248	Total		\$1,871,082 43
Bonds, stocks, etc.—Average rate, 2.50%			

\* Board of Investment. (One vacancy.)

† Auditing Committee.



## CAMBRIDGE — CAMBRIDGE SAVINGS BANK

Incorporated April 2, 1834. Number of corporators, 47

Robert Walcott, *President*  
 Granville H. Beever, *Treasurer*  
 Adams S. Hill, *Clerk of the Corporation*

Richard K. Hillman  
 Donald O. Nylander  
 Stuart Shaffer  
 Arthur W. Porter } *Assistant Treasurers*

*Board of Trustees:* Charles Almy, G. H. Beever, E. F. Bowditch†, E. R. Butterworth†, W. H. Churchill, J. G. Cushman†, G. L. Dow, Arthur Drinkwater, H. W. Durant\*, F. E. Frothingham, F. J. Good, A. S. Hill, F. R. Jouett, Alva Morrison\*, J. T. G. Nichols, W. H. Pear, J. C. Runkle, P. P. Sharples\*, P. F. Soule\*, Robert Walcott\*, S. E. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$183,616 65
Due from banks and trust companies . . . . .	611,179 17
United States Government securities and fully guaranteed obligations . . . . .	38,248,667 00
Other public funds, bonds and notes . . . . .	125,855 47
Railroad bonds and notes . . . . .	2,399,609 31
Boston Terminal Co. bonds . . . . .	79,084 77
Telephone company bonds . . . . .	950,000 00
Gas, electric and water company bonds . . . . .	924,525 00
Bonds—Cl. 15th. (c) . . . . .	200,000 00
Bank and trust company stocks . . . . .	796,861 98
Securities acquired for debts . . . . .	137,589 31
Loans on real estate (less \$46,335.36 due thereon) . . . . .	15,387,844 58
Loans on personal security . . . . .	355,331 15
Bank building ( <i>est. val., \$250,000</i> ) . . . . .	118,643 60
Real estate by foreclosure, etc. . . . .	21,465 65
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,609 85
Due from Mutual Savings Central Fund Inc. . . . .	54,202 92
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	6 00
<b>Total Assets . . . . .</b>	<b>\$60,596,093 41</b>

## Liabilities

Deposits . . . . .	\$51,860,843 35
Christmas and other club deposits	279,197 50
Surplus:—	
a. Guaranty fund (7.59% of deposits) . . . . .	3,959,124 10
b. Profit and loss (8.08% of deposits) . . . . .	4,214,185 82
Interest, rents, etc., less current expenses and taxes . . . . .	252,584 51
Unearned discount . . . . .	9,691 74
Mortgagors' payments—not applied	20,008 10
Other liabilities . . . . .	458 29
<b>Total Liabilities . . . . .</b>	<b>\$60,596,093 41</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$103,415 04	\$1 71
Rent . . . . .	15,000 00	25
Advertising . . . . .	13,578 01	22
Contributions, etc. (Sec. 57) . . . . .	6,605 60	11
Other expense . . . . .	31,492 16	52
<b>Total . . . . .</b>	<b>\$170,090 81</b>	<b>\$2 81</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$170,090 81</b>	<b>\$2 81</b>
Gross income . . . . .	\$1,810,508 77	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$503,449 96
	July 1949	1	506,399 78
Extra div.	July 1949	¾	126,599 94
No. of deposits 60,457 . . . . .			9,771,015 73
<b>Total . . . . .</b>			<b>\$10,907,465 41</b>
No. of withdrawals 50,092 . . . . .			10,826,435 02
<b>Net increase . . . . .</b>			<b>\$81,030 39</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	31,882	\$1,621 11
Added . . . . .	3,330	
	35,212	
Closed . . . . .	3,088	
October 31, 1949 . . . . .	32,124	\$1,614 40

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,860	4 19	\$ 8,459 01
Personal . . . . .	671	4 07	\$ 533 53
All loans \$3,000 or under . . . . .	1,360	Total	\$1,473,928 78
R.E.L. made during yr. 180	Total		\$1,684,174 22
Bonds, stocks, etc.—Average rate, 2.51%			

\* Board of Investment.

† Auditing Committee.



## CAMBRIDGE — CAMBRIDGEPORT SAVINGS BANK

Incorporated March 15, 1853. Number of corporators, 50

Robert F. Nutting, *President*  
 Stanley L. Brown, *Treasurer*  
 Albert F. White, *Clerk of the Corporation*

Warren M. Rasely  
 Raymond J. Adams  
 William T. Livingston } *Assistant Treasurers*

*Board of Trustees:* E. L. Bennett, G. H. Bunton\*, F. D. Campbell, G. E. Cole, A. M. Goodridge,  
 H. U. Greene, J. D. Greenet, Joseph Guiney\*, Hamilton Harlow, B. F. Hickey†, Isaac Kaplan,  
 F. H. Lovejoy, E. A. Noden\*, R. F. Nutting\*, A. S. Peveart, E. R. Sage, F. M. Schiffmacher,  
 A. R. Tonon, A. F. White, C. H. Wisham, J. W. Wood\*.

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of January and July.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$165,775 79
Due from banks and trust companies . . . . .	363,315 20
United States Government securities and fully guaranteed obligations . . . . .	21,630,000 00
Railroad bonds and notes . . . . .	1,599,196 25
Telephone company bonds . . . . .	900,000 00
Gas, electric and water company bonds . . . . .	1,025,000 00
Bonds—Cl. 15th. (c) . . . . .	10,000 00
Bank and trust company stocks . . . . .	724,310 46
Securities acquired for debts . . . . .	102,125 00
Loans on real estate (less \$20,150.51 due thereon) . . . . .	14,261,864 96
Loans on personal security . . . . .	44,136 07
Bank building (est. val., \$350,000) . . . . .	165,000 00
Furniture and fixtures . . . . .	10,000 00
Real estate by foreclosure, etc. . . . .	70,656 72
Taxes, insurance, etc., paid on mortgaged properties . . . . .	2,047 01
Due from Mutual Savings Central Fund Inc. . . . .	34,665 40
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$41,108,093 86</b>

## Liabilities

Deposits . . . . .	\$35,497,610 05
Christmas and other club deposits . . . . .	782,714 00
Surplus:—	
a. Guaranty fund (6.36% of deposits) . . . . .	2,309,200 00
b. Profit and loss (5.72% of deposits) . . . . .	2,076,736 02
Interest, rents, etc., less current expenses and taxes . . . . .	277,381 02
Series E Bond Account . . . . .	6,506 25
Mortgagor's payments—not applied . . . . .	156,231 02
Other liabilities . . . . .	1,715 50
<b>Total Liabilities . . . . .</b>	<b>\$41,108,093 86</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$98,513 59	\$2 40
Rent . . . . .	4,000 00	10
Advertising . . . . .	5,364 25	13
Contributions, etc. (Sec. 57) . . . . .	3,480 57	09
Other expense . . . . .	33,572 75	82
<b>Total . . . . .</b>	<b>\$144,931 16</b>	<b>\$3 54</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$144,931 16</b>	<b>\$3 54</b>
Gross income . . . . .	\$1,307,422 78	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$334,848 17
	July 1949	1	339,722 90
No. of deposits 97,500 . . . . .			8,770,352 91
<b>Total . . . . .</b>			<b>\$9,444,923 98</b>
No. of withdrawals 72,415 . . . . .			8,836,611 93
<b>Net increase . . . . .</b>			<b>\$608,312 05</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	40,342	\$864 83
Added . . . . .	4,133	
	44,475	
Closed . . . . .	3,949	
October 31, 1949 . . . . .	40,526	\$875 92

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,507	4 11	\$ 10,642 45
Personal . . . . .	31	3 26	\$ 1,423 74
All loans \$3,000 or under . . . . .	375	Total	\$ 636,510 42
R.E.L. made during yr. 254 . . . . .	Total		\$1,855,776 52
Bonds, stocks, etc.—Average rate, 2.51%			

\* Board of Investment.

† Auditing Committee.

## CAMBRIDGE — EAST CAMBRIDGE SAVINGS BANK

Incorporated April 29, 1854. Number of corporators, 35

Fred B. Wheeler, *President*  
Norman S. Blanchard, *Clerk of the Corporation*Charles H. Sloan, *Treasurer*  
Harold Studley, *Assistant Treasurer*

Board of Trustees: T. E. Ahern, J. H. Campbell, W. C. Craig\*, R. W. Fawcett†, E. J. Fudge, A. T. Gutheim†, J. A. Jefferson, L. P. Jordan, G. E. Lakschewitz\*, F. W. Page\*†, C. H. Sloan, Harold Studley, J. J. Thomson, L. P. Tuck\*, F. B. Wheeler\*, H. E. Worcester. (Two vacancies.)

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$58,572 57
Due from banks and trust companies . . . . .	360,907 11
United States Government securities and fully guaranteed obligations . . . . .	17,738,500 00
Other public funds, bonds and notes . . . . .	9,928 62
Railroad bonds and notes . . . . .	455,971 20
Boston Terminal Co. bonds . . . . .	25,000 00
Telephone company bonds . . . . .	494,750 00
Gas, electric and water company bonds . . . . .	124,922 00
Bonds—Cl. 15th. (c) . . . . .	50,000 00
Bank and trust company stocks . . . . .	514,176 33
Securities acquired for debts . . . . .	38,751 00
Loans on real estate	
(less \$500 due thereon) . . . . .	4,697,406 91
Loans on personal security . . . . .	9,788 24
Bank building (est. val., \$125,000) . . . . .	85,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,915 16
Due from Mutual Savings Central Fund Inc. . . . .	20,000 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$24,687,590 14</b>

## Liabilities

Deposits . . . . .	\$22,066,231 30
Christmas and other club deposits . . . . .	81,820 00
Surplus:—	
a. Guaranty fund (7.49% of deposits) . . . . .	1,659,008 17
b. Profit and loss (3.89% of deposits) . . . . .	860,598 75
Unearned discount . . . . .	40
Mortgagors' payments—not applied . . . . .	18,277 33
Other liabilities . . . . .	1,654 19
<b>Total Liabilities . . . . .</b>	<b>\$24,687,590 14</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$55,488 41	\$2 25
Rent . . . . .	8,000 00	32
Advertising . . . . .	4,543 56	18
Contributions, etc. (Sec. 57) . . . . .	550 00	02
Other expense . . . . .	22,352 85	91
<b>Total . . . . .</b>	<b>\$90,934 82</b>	<b>\$3 68</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$90,934 82</b>	<b>\$3 68</b>
Gross income . . . . .	\$675,448 37	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	April 1949	1	\$215,602 65
	Oct. 1949	1	214,337 00
No. of deposits 20,640 . . . . .			3,147,382 62
<b>Total . . . . .</b>			<b>\$3,577,322 27</b>
No. of withdrawals 12,877 . . . . .			3,718,713 17
<b>Net decrease . . . . .</b>			<b>\$141,390 90</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	16,552	\$1,341 69
Added . . . . .	1,105	
	17,657	
Closed . . . . .	1,344	
October 31, 1949 . . . . .	16,313	\$1,352 68

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	996	4 40	\$ 4,720 87
Personal . . . . .	27	4 81	\$ 362 53
All loans \$3,000 or under . . . . .	670	Total	\$ 978,512 23
R.E.L. made during yr. . . . .	77	Total	\$ 206,155 27
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.

## CAMBRIDGE — NORTH AVENUE SAVINGS BANK

Incorporated March 7, 1872. Number of corporators, 48

Hans L. Carstensen, *President*  
 Ralph F. George, *Treasurer*  
 Chester M. Grover, *Clerk of the Corporation*

Aro D. Nelson  
 Arthur W. Emerson } *Assistant Treasurers*  
 Harold M. Cook

*Board of Trustees:* A. I. Bicknell, J. F. Blackman†, G. C. H. Carlton, H. L. Carstensen\*, F. H. Dow\*,  
 R. R. Duncan, O. C. Eckelt, C. M. Fosgate†, R. F. George, C. M. Grover†, C. L. Hanson†,  
 W. St. C. Jones\*, Lauriat Lane, G. M. Olive, C. D. Rice\*, W. J. Wauters, A. O. Wilson, W. L.  
 Woodbury\*.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$153,703 83
Due from banks and trust com- panies . . . . .	286,697 97
United States Government securi- ties and fully guaranteed obli- gations . . . . .	7,350,932 55
Railroad bonds and notes . . . .	740,263 00
Telephone company bonds . . . .	102,884 62
Gas, electric and water company bonds . . . . .	11,000 00
Bank and trust company stocks . .	359,565 14
Securities acquired for debts . . .	82,900 00
Loans on real estate (less \$19,622.86 due thereon) . . .	9,513,399 91
Loans relating to real estate . . .	9,779 28
Loans on personal security . . . .	35,151 12
Bank building ( <i>est. val.</i> , \$200,000) .	149,308 90
Furniture and fixtures . . . . .	13,209 87
Real estate by foreclosure, etc. . .	8,849 04
Due from Mutual Savings Central Fund Inc. . . . .	18,340 35
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	13,966 00
<b>Total Assets . . . . .</b>	<b>\$18,849,952 58</b>

## Liabilities

Deposits . . . . .	\$16,233,065 34
Christmas and other club deposits	128,115 50
Surplus:—	
a. Guaranty fund (7.42% of de- posits) . . . . .	1,214,000 00
b. Profit and loss (6.97% of de- posits) . . . . .	1,141,002 33
Interest, rents, etc., less current expenses and taxes . . . . .	114,111 05
Unearned discount . . . . .	602 26
Series E Bond Account . . . . .	2,775 00
Mortgagors' payments—not applied	15,744 77
Other liabilities . . . . .	536 33
<b>Total Liabilities . . . . .</b>	<b>\$18,849,952 58</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$58,191 19	\$3 09
Rent . . . . .	5,000 00	26
Advertising . . . . .	1,700 99	09
Contributions, etc. (Sec. 57) . . . . .	1,849 38	10
Other expense . . . . .	30,953 17	1 64
<b>Total . . . . .</b>	<b>\$97,694 73</b>	<b>\$5 18</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$97,694 73</b>	<b>\$5 18</b>
Gross income . . . . .	\$617,894 04	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Jan. 1949	1	\$157,956 71
	July 1949	1	159,177 50
No. of deposits 20,302 . . . . .			3,033,391 87
<b>Total . . . . .</b>			<b>\$3,350,526 08</b>
No. of withdrawals 17,052 . . . .			3,427,266 27
<b>Net decrease . . . . .</b>			<b>\$76,740 19</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	13,790	\$1,182 73
Added . . . . .	918	
	14,708	
Closed . . . . .	1,127	
October 31, 1949 . . . . .	13,576	\$1,195 72

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,744	4 29	\$ 5,466 18
Personal . . . . .	101	4 28	\$ 348 03
All loans \$3,000 or under . . . . .	522	Total	\$ 817,501 75
R.E.L. made during yr. 294	Total		\$1,660,927 93
Bonds, stocks, etc.—Average rate, 2.47%			

\* Board of Investment.

† Auditing Committee.

# CANTON — CANTON INSTITUTION FOR SAVINGS

Incorporated March 4, 1835. Number of corporators, 33

James P. Lynch, *President*

Charles F. Dings, *Treasurer*

Josephine T. Kelliher, *Clerk of the Corporation*

*Board of Trustees:* J. S. Bullock, H. B. Capen†, W. W. Capen\*, C. F. Dings, J. H. Draper, Jr.†, C. K. Endicott\*†, W. L. Howard, J. P. Lynch\*, B. P. Mann\*, T. D. Mullin, Victor Pozzo, E. H. R. Revere\*, Paul Revere, A. S. Rogers, H. E. Seavey, J. W. Wattles, 3rd\*, R. W. Wetherbee, Roger Williams, Jr.\*

Deposits draw interest from the first business day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$32,197 11
Due from banks and trust companies . . . . .	88,646 59
United States Government securities and fully guaranteed obligations . . . . .	1,377,500 00
Railroad bonds and notes . . . .	501,774 25
Telephone company bonds . . . .	90,000 00
Gas, electric and water company bonds . . . . .	123,000 00
Bonds—Cl. 15th. (c) . . . .	14,000 00
Bank and trust company stocks . .	144,210 96
Securities acquired for debts . . .	6,000 00
Loans on real estate (less \$2,650 due thereon) . . . .	832,913 11
Loans on personal security . . . .	1,700 00
Bank building ( <i>est. val., \$75,000</i> ) .	61,586 71
Furniture and fixtures . . . . .	993 25
Taxes, insurance, etc., paid on mortgaged properties . . . . .	348 21
Due from Mutual Savings Central Fund Inc. . . . .	3,377 73
Deposit Insurance Fund . . . . .	5,389 99
<b>Total Assets . . . . .</b>	<b>\$3,283,637 91</b>

## Liabilities

Deposits . . . . .	\$2,837,413 73
Surplus:—	
a. Guaranty fund (7.63% of deposits) . . . . .	216,600 00
b. Profit and loss (7.46% of deposits) . . . . .	211,633 81
Interest, rents, etc., less current expenses and taxes . . . . .	8,455 52
Mortgagors' payments not applied . . . . .	9,374 47
Other liabilities . . . . .	160 38
<b>Total Liabilities . . . . .</b>	<b>\$3,283,637 91</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$13,751 74	\$4 19
Rent . . . . .	3,168 00	96
Advertising . . . . .	558 26	17
Contributions, etc. (Sec. 57) . . . . .	175 00	05
Other expense . . . . .	4,152 83	1 27
<b>Total . . . . .</b>	<b>\$21,805 83</b>	<b>\$6 64</b>
State tax . . . . .	2,600 03	79
<b>Total . . . . .</b>	<b>\$24,405 86</b>	<b>\$7 43</b>
Gross income . . . . .	<b>\$116,584 33</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	34	\$20,914 22
	Oct. 1949	1	27,273 88
No. of deposits 4,960 . . . . .			522,783 99
<b>Total . . . . .</b>			<b>\$570,972 09</b>
No. of withdrawals 4,158 . . . . .			697,628 71
<b>Net decrease . . . . .</b>			<b>\$126,656 62</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	3,672	\$807 21
Added . . . . .	206	
	3,878	
Closed . . . . .	289	
October 31, 1949 . . . . .	3,589	\$790 59

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	255	5 38	\$ 3,276 72
Personal . . . . .	4	5 50	\$ 425 00
All loans \$2,000 or under . . . . .	143	Total	\$ 224,289 75
R.E.L. made during yr. . . . .	39	Total	\$ 121,026 17
Bonds, stocks, etc.—Average rate, 2.88%			

\* Board of Investment.

† Auditing Committee.



CHELSEA — CHELSEA SAVINGS BANK

Branch Office: 10 Pleasant Street, Revere

Incorporated April 28, 1854. Number of corporators, 67

William B. Denison, *President*  
Wilford S. Cuthbertson, *Treasurer*  
Donald R. Stormont, *Clerk of the Corporation*

Oscar W. Erickson  
Sidney M. Kensinger } *Assistant Treasurers*

Board of Trustees: William Alcott, I. F. Atwood\*, W. S. Cuthbertson, W. B. Denison\*, W. W. Dykeman, A. C. Gardner, P. D. Harrower†, W. S. Henry, F. H. Hersom, W. L. Martin, W. H. Neagle\*, A. H. Reed, R. O. Rockwell, Jr., H. M. Russell, W. H. Shurtleff†, H. H. Stickley\*, M. S. Swanson\*, E. P. Wells†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1949		Income and Expenses for the Year			
Assets		Cost per \$1,000 of Assets			
Cash and cash items . . . . .	\$103,638 36	Salaries . . . . .	\$81,694 37	\$2 15	
Due from banks and trust companies . . . . .	690,210 86	Rent . . . . .	5,400 00	14	
United States Government securities and fully guaranteed obligations . . . . .	26,267,420 00	Advertising . . . . .	1,493 80	04	
Other public funds, bonds and notes . . . . .	466,000 00	Contributions, etc. (Sec. 57) . . . . .	2,530 62	07	
Railroad bonds and notes . . . . .	964,000 00	Other expense . . . . .	20,628 19	54	
Telephone company bonds . . . . .	1,377,850 00	Total . . . . .	\$111,746 98	\$2 94	
Gas, electric and water company bonds . . . . .	2,143,725 00	State tax . . . . .	9,295 31	24	
Bonds—Cl. 15th. (c) . . . . .	316,700 00	Total . . . . .	\$121,042 29	\$3 18	
Bank and trust company stocks . . . . .	283,421 88	Gross income . . . . .	\$1,014,205 23		
Securities acquired for debts . . . . .	1 00				
Loans on real estate (less \$6,538.75 due thereon) . . . . .	4,944,292 02	Dividends, Deposits and Withdrawals			
Loans relating to real estate . . . . .	2,679 63		Date	%	Amount
Loans on personal security . . . . .	127,859 71	Dividends	April 1949	1	\$322,157 47
Bank building (est. val., \$100,000) . . . . .	40,000 00		Oct. 1949	1	322,467 25
Furniture and fixtures . . . . .	7,660 70	No. of deposits 63,399 . . . . .			7,316,806 24
Taxes, insurance, etc., paid on mortgaged properties . . . . .	974 18	Total . . . . .			\$7,961,430 96
Due from Mutual Savings Central Fund Inc. . . . .	28,000 00	No. of withdrawals 41,810 . . . . .			7,632,896 70
Deposit Insurance Fund . . . . .	1 00	Net increase . . . . .			\$328,534 26
Other assets . . . . .	1,235 26				
Total Assets . . . . .	\$38,065,669 60	Accounts			
			No.	Average Size	
		October 31, 1948 . . . . .	33,722	\$984 08	
		Added . . . . .	2,509		
			36,231		
		Closed . . . . .	2,485		
		October 31, 1949 . . . . .	33,746	\$993 12	
		Loans			
			Average No. Rate %	Average Size	
		Real estate . . . . .	1,390 4 60	\$ 3,538 84	
		Personal . . . . .	117 4 08	\$ 1,092 82	
		All loans \$3,000 or under . . . . .	842	Total \$1,355,836 68	
		R.E.L. made during yr. 166 . . . . .	Total	\$ 672,735 69	
		Bonds, stocks, etc.—Average rate, 2.44%			
Liabilities					
Deposits . . . . .	\$33,513,714 83				
Christmas and other club deposits . . . . .	304,012 00				
Surplus:—					
a. Guaranty fund (5.87% of deposits) . . . . .	1,984,000 00				
b. Profit and loss (6.44% of deposits) . . . . .	2,173,303 39				
Interest, rents, etc., less current expenses and taxes . . . . .	15,814 84				
Unearned discount . . . . .	2,208 50				
Series E Bond Account . . . . .	15,618 75				
Mortgagors' payments—not applied . . . . .	47,103 38				
Other liabilities . . . . .	4,893 91				
Total Liabilities . . . . .	\$38,065,669 60				

\* Board of Investment.

† Auditing Committee



## CHELSEA — COUNTY SAVINGS BANK

Incorporated February 27, 1890. Number of corporators, 63

Royal S. Wentworth, *President*  
Robert C. Seamans, *Vice President*

Herbert C. Corliss, *Treasurer*  
Vincent Cassani, *Clerk of the Corporation*

*Board of Trustees:* G. H. Akins, A. B. Atwood\*, C. N. Atwood, Jacob Bailen, J. E. Beck, Campbell Bosson\*, Vincent Cassani†, H. C. Corliss, F. D. Crowley, H. W. Frost, T. L. Gannon, H. D. Hancock†, S. B. Hayes, G. A. Kearnes, L. R. Kiernan, E. J. McCarthy, Jr., D. J. McCarty†, W. E. Mutz, C. L. Raffi, R. C. Seamans, J. F. Tierney\*, R. S. Wentworth\*.

Deposits draw interest from the twentieth day of each month; dividends are payable April 20 and October 20.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$41,522 03
Due from banks and trust companies . . . . .	224,064 71
United States Government securities and fully guaranteed obligations . . . . .	6,461,642 85
Railroad bonds and notes . . . .	10,000 00
Boston Terminal Co. bonds . . . .	4,710 00
Bank and trust company stocks . .	249,274 93
Securities acquired for debts . . .	25,000 00
Loans on real estate (less \$25,060.52 due thereon) . .	3,100,338 20
Loans relating to real estate . . .	734 96
Loans on personal security . . . .	62,561 50
Bank building ( <i>est. val., \$55,000</i> ) .	43,500 00
Furniture and fixtures . . . . .	3,903 93
Taxes, insurance, etc., paid on mortgaged properties . . . . .	974 01
Due from Mutual Savings Central Fund Inc. . . . .	9,904 55
Deposit Insurance Fund . . . . .	4,000 00
Other assets . . . . .	5,465 63
<b>Total Assets . . . . .</b>	<b>\$10,248,097 30</b>

## Liabilities

Deposits . . . . .	\$9,090,130 71
Christmas and other club deposits	48,092 00
Surplus:—	
a. Guaranty fund (5.75% of deposits) . . . . .	525,600 00
b. Profit and loss (6.22% of deposits) . . . . .	568,775 27
Interest, rents, etc., less current expenses and taxes . . . . .	113 10
Unearned discount . . . . .	189 49
Mortgagors' payments—not applied	13,438 28
Other liabilities . . . . .	1,758 45
<b>Total Liabilities . . . . .</b>	<b>\$10,248,097 30</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$33,746 74	\$3 29
Rent . . . . .	1,500 00	15
Advertising . . . . .	1,022 62	10
Contributions, etc. (Sec. 57) . . . . .	1,041 20	10
Other expense . . . . .	7,173 62	70
<b>Total . . . . .</b>	<b>\$44,484 18</b>	<b>\$4 34</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$44,484 18</b>	<b>\$4 34</b>
Gross income . . . . .	\$299,438 66	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$86,649 63
	Oct. 1949	1	87,057 21
No. of deposits 20,389 . . . . .			2,029,744 27
<b>Total . . . . .</b>			<b>\$2,203,451 11</b>
No. of withdrawals 10,908 . . . . .			2,048,466 07
<b>Net increase . . . . .</b>			<b>\$154,985 04</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	12,860	\$694 80
Added . . . . .	651	
	13,511	
Closed . . . . .	733	
October 31, 1949 . . . . .	12,778	\$711 39

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	836	4 41	\$ 3,739 11
Personal . . . . .	20	3 32	\$ 3,128 08
All loans \$3,000 or under . . . . .	438	Total	\$ 634,466 57
R.E.L. made during yr. . . . .	98	Total	\$ 480,710 00
Bonds, stocks, etc.—Average rate, 2.44%			

\* Board of Investment.

† Auditing Committee.

# CHICOPEE — CHICOPEE SAVINGS BANK

Incorporated February 27, 1845. Number of corporators, 56

Nelson B. Carter, *President*  
Addison C. Morse, *Clerk of the Corporation*

James E. Marshall, *Treasurer*  
Stephen A. Zajchowski, *Assistant Treasurer*

*Board of Trustees:* E. W. Beauchamp, D. F. Canty, N. B. Carter\*, E. C. Daniels†, W. J. Fuller\*, E. G. Gaylord, J. M. Grise, Jr., W. C. Haskins†, J. C. Kustra, C. A. Ludden†, E. F. McDonnell\*, A. C. Morse, G. C. Murphy, E. A. Roy\*, C. J. Seaver, Stanislaw Sitarz, A. J. Stonina.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$66,228 78
Due from banks and trust companies . . . . .	167,828 24
United States Government securities and fully guaranteed obligations . . . . .	6,487,690 63
Railroad bonds and notes . . . . .	713,593 58
Boston Terminal Co. bonds . . . . .	5,000 00
Telephone company bonds . . . . .	189,000 00
Gas, electric and water company bonds . . . . .	95,000 00
Bank and trust company stocks . . . . .	236,190 71
Securities acquired for debts . . . . .	16,500 00
Loans on real estate (less \$29,500 due thereon) . . . . .	3,377,663 35
Loans relating to real estate . . . . .	11,991 91
Loans on personal security . . . . .	18,111 00
Bank building ( <i>est val., \$40,000</i> ) . . . . .	32,500 00
Furniture and fixtures . . . . .	613 85
Due from Mutual Savings Central Fund Inc. . . . .	8,396 21
Deposit Insurance Fund . . . . .	6,390 86
<b>Total Assets . . . . .</b>	<b>\$11,432,699 12</b>

## Liabilities

Deposits . . . . .	\$10,290,166 59
Christmas and other club deposits . . . . .	229,616 50
Surplus:—	
a. Guaranty fund (3.94% of deposits) . . . . .	415,000 00
b. Profit and loss (3.99% of deposits) . . . . .	420,251 04
Interest, rents, etc., less current expenses and taxes . . . . .	61,582 02
Unearned discount . . . . .	1,618 18
Series E Bond Account . . . . .	11,643 75
Mortgagors' payments—not applied . . . . .	2,390 47
Other liabilities . . . . .	480 57
<b>Total Liabilities . . . . .</b>	<b>\$11,432,699 12</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$29,196 84	\$2 55
Rent . . . . .	1,800 00	16
Advertising . . . . .	1,195 81	11
Contributions, etc. (Sec. 57) . . . . .	256 00	02
Other expense . . . . .	11,097 31	97
<b>Total . . . . .</b>	<b>\$43,545 96</b>	<b>\$3 81</b>
State tax . . . . .	244 89	02
<b>Total . . . . .</b>	<b>\$43,790 85</b>	<b>\$3 83</b>
Gross income . . . . .	\$319,384 68	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	¾	\$ 73,669 88
	July 1949	¾	74,697 18
No. of deposits	18,265 . . . . .		2,219,026 49
<b>Total . . . . .</b>			<b>\$2,367,393 55</b>
No. of withdrawals	11,838 . . . . .		2,301,009 37
<b>Net increase . . . . .</b>			<b>\$66,384 18</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	10,714	\$954 25
Added . . . . .	760	
	11,474	
Closed . . . . .	935	
October 31, 1949 . . . . .	10,539	\$976 39

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,046	4 60	\$ 3,257 33
Personal . . . . .	71	5 62	\$ 255 08
All loans \$3,000 or under . . . . .	715	Total	\$1,015,994 63
R.E.L. made during yr. 143 . . . . .	Total		\$ 953,295 67
Bonds, stocks, etc.—Average rate, 2.23%			

\* Board of Investment.

† Auditing Committee.

# CHICOPEE — CHICOPEE FALLS SAVINGS BANK

Incorporated March 20, 1875. Number of corporators, 66

Albert E. Taylor, *President*  
John B. Knight, *Treasurer*

Julian W. Combs }  
William G. Kimball } *Assistant Treasurers*

Lawrence R. Flint, *Clerk of the Corporation*

*Board of Trustees:* Arthur Balthazar, C. W. Bray, J. F. Carmody, N. P. A. Carter, T. E. Clark, G. N. Davidson, J. A. Deslauriers, F. C. Flint\*†, L. R. Flint, F. T. Green, Reginald Hazeltine, F. L. Hinkley, C. W. King, J. B. Knight, I. R. Lyon, E. J. O'Neil, Jr.\*, F. C. Rickert, A. E. Roberts†, J. M. Rumrill, W. J. Strycharz†, A. E. Taylor\*, H. J. Tessier, C. H. Thomas\*, J. W. Ziemba.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$65,014 10
Due from banks and trust companies . . . . .	352,005 69
United States Government securities and fully guaranteed obligations . . . . .	6,465,500 00
Railroad bonds and notes . . . . .	317,737 89
Telephone company bonds . . . . .	157,000 00
Gas, electric and water company bonds . . . . .	178,613 90
Bank and trust company stocks . . . . .	117,062 88
Securities acquired for debts . . . . .	19,942 60
Loans on real estate (less \$2,774.50 due thereon) . . . . .	3,441,032 76
Loans relating to real estate . . . . .	14,896 00
Loans on personal security . . . . .	24,300 45
Bank building ( <i>est. val., \$50,000</i> ) . . . . .	31,746 59
Furniture and fixtures . . . . .	3,947 34
Due from Mutual Savings Central Fund Inc. . . . .	6,205 56
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets</b> . . . . .	<b>\$11,195,006 76</b>

Liabilities	
Deposits . . . . .	\$9,761,619 34
Christmas and other club deposits . . . . .	235,720 50
Surplus:—	
a. Guaranty fund (5.94% of deposits) . . . . .	594,000 00
b. Profit and loss (4.62% of deposits) . . . . .	462,322 06
Interest, rents, etc., less current expenses and taxes . . . . .	71,779 82
Series E Bond Account . . . . .	5,400 00
Mortgagors' payments—not applied . . . . .	58,098 06
Other liabilities . . . . .	6,036 98
<b>Total Liabilities</b> . . . . .	<b>\$11,195,006 76</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$31,260 04	\$2 79
Rent . . . . .	2,400 00	21
Advertising . . . . .	458 67	04
Contributions, etc. (Sec. 57) . . . . .	1,248 53	11
Other expense . . . . .	12,245 37	1 10
<b>Total</b> . . . . .	<b>\$47,612 61</b>	<b>\$4 25</b>
State tax . . . . .	—	—
<b>Total</b> . . . . .	<b>\$47,612 61</b>	<b>\$4 25</b>
<b>Gross income</b> . . . . .	<b>\$341,560 31</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$92,017 77
	July 1949	1	93,845 72
No. of deposits 20,623 . . . . .			2,007,557 01
<b>Total</b> . . . . .			<b>\$2,193,420 50</b>
No. of withdrawals 12,200 . . . . .			1,980,930 86
<b>Net increase</b> . . . . .			<b>\$212,490 14</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,887	\$965 83
Added . . . . .	782	
	10,669	
Closed . . . . .	929	
October 31, 1949 . . . . .	9,740	<b>\$1,002 22</b>

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	926	4 57	\$ 3,719 01
Personal . . . . .	36	4 04	\$ 675 01
All loans \$3,000 or under . . . . .	542	Total	\$ 864,523 04
R.E.L. made during yr. 139 . . . . .	Total		\$ 985,597 00
Bonds, stocks, etc.—Average rate, 2.52%			

\* Board of Investment.

† Auditing Committee.

## CLINTON — CLINTON SAVINGS BANK

Incorporated May 15, 1851. Number of corporators, 65

Gilman L. Chase, *President*  
Edward F. W. Bartol, *Clerk of the Corporation*Charles B. Chickering, *Treasurer*  
James H. Wiesman, *Assistant Treasurer***Board of Trustees:** E. F. W. Bartol, John Chandler, G. L. Chase\*, C. B. Chickering, C. C. Coulter, A. W. Farwell, E. P. Gannon†, J. D. Hamilton\*, R. G. Harlow, M. F. Hastings\*, D. J. Hayes\*, K. P. Martin, W. E. Miles, W. T. Normandin, J. J. Philbin†, W. C. Stone†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$40,824 16
Due from banks and trust companies . . . . .	90,086 01
United States Government securities and fully guaranteed obligations . . . . .	4,439,322 80
Railroad bonds and notes . . . . .	596,239 37
Telephone company bonds . . . . .	230,712 50
Gas, electric and water company bonds . . . . .	214,902 02
Bank and trust company stocks . . . . .	346,912 74
Loans on real estate (less \$4,554.30 due thereon) . . . . .	2,249,415 62
Loans relating to real estate . . . . .	9,608 99
Loans on personal security . . . . .	70,333 04
Bank building ( <i>est. val., \$175,000</i> ) . . . . .	139,400 00
Furniture and fixtures . . . . .	4,265 48
Taxes, insurance, etc., paid on mortgaged properties . . . . .	2,599 12
Due from Mutual Savings Central Fund Inc. . . . .	9,042 39
Deposit Insurance Fund . . . . .	5,881 62
<b>Total Assets . . . . .</b>	<b>\$8,449,545 86</b>

## Liabilities

Deposits . . . . .	\$7,542,182 49
Christmas and other club deposits . . . . .	62,645 75
Surplus:—	
a. Guaranty fund (6.54% of deposits) . . . . .	497,333 26
b. Profit and loss (3.44% of deposits) . . . . .	337,787 74
Interest, rents, etc., less current expenses and taxes . . . . .	520 55
Mortgagors' payments—not applied . . . . .	8,881 51
Other liabilities . . . . .	194 56
<b>Total Liabilities . . . . .</b>	<b>\$8,449,545 86</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$20,919 57	\$2 48
Rent . . . . .	9,257 12	1 10
Advertising . . . . .	792 23	09
Contributions, etc. (Sec. 57) . . . . .	1,022 42	12
Other expense . . . . .	5,444 10	64
<b>Total . . . . .</b>	<b>\$37,435 74</b>	<b>\$4 43</b>
State tax . . . . .	6,109 41	72
<b>Total . . . . .</b>	<b>\$43,545 15</b>	<b>\$5 15</b>
Gross income . . . . .	\$259,006 28	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$73,277 13
	Oct. 1949	1	72,489 82
No. of deposits 14,048 . . . . .			1,633,266 20
<b>Total . . . . .</b>			<b>\$1,779,033 15</b>
No. of withdrawals 9,217 . . . . .			1,858,011 13
<b>Net decrease . . . . .</b>			<b>\$78,977 98</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	8,175	\$932 25
Added . . . . .	652	
	<b>8,827</b>	
Closed . . . . .	770	
October 31, 1949 . . . . .	8,057	\$936 10

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	629	4 41	\$ 3,583 41
Personal . . . . .	85	3 92	\$ 827 44
All loans \$3,000 or under . . . . .	488	Total	\$ 659,940 10
R.E.L. made during yr. . . . .	74	Total	\$ 267,649 50
Bonds, stocks, etc.—Average rate, 2.65%			

\* Board of Investment.

† Auditing Committee.



# COHASSET — COHASSET SAVINGS BANK

Incorporated February 28, 1845. Number of corporators, 44

Kendall T. Bates, *President*  
Samuel B. Bates, *Clerk of the Corporation*

Winthrop L. Graham, *Treasurer*  
Hannah F. Sullivan, *Assistant Treasurer*

*Board of Trustees:* John Bates\*, K. T. Bates\*, S. B. Bates, W. B. Binnian, C. W. Gammons\*, D. W. Gilbert\*, H. T. Gleason, P. T. Litchfield\*, W. H. McGaw, E. W. Pratt†, H. E. Sweeney†, R. B. Tower†, J. F. Wadsworth. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable the Wednesday after the first Tuesday of January and July.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$7,685 78
Due from banks and trust companies . . . . .	67,385 79
United States Government securities and fully guaranteed obligations . . . . .	2,546,625 00
Railroad bonds and notes . . . .	61,571 28
Telephone company bonds . . . .	4,000 00
Gas, electric and water company bonds . . . . .	20,000 00
Bank and trust company stocks . . . .	90,002 10
Securities acquired for debts . . . .	3,350 00
Loans on real estate (less \$29,631.61 due thereon) . . . .	1,215,682 32
Loans relating to real estate . . . .	7,724 49
Loans on personal security . . . .	31,070 24
Bank building ( <i>est. val., \$65,000</i> ) . . . .	7,500 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	155 72
Due from Mutual Savings Central Fund Inc. . . . .	4,099 39
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$4,066,854 11</b>

## Liabilities

Deposits . . . . .	\$3,537,755 66
Surplus:—	
a. Guaranty fund (7.04% of deposits) . . . . .	249,016 27
b. Profit and loss (7.08% of deposits) . . . . .	250,623 14
Interest, rents, etc., less current expenses and taxes . . . . .	27,843 46
Mortgagors' payments—not applied . . . . .	1,615 58
<b>Total Liabilities . . . . .</b>	<b>\$4,066,854 11</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$14,888 00	\$3 66
Rent . . . . .	250 00	06
Advertising . . . .	265 01	06
Contributions, etc. (Sec. 57) . . . .	35 00	01
Other expense . . . .	5,968 68	1 47
<b>Total . . . . .</b>	<b>\$21,406 69</b>	<b>\$5 26</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$21,406 69</b>	<b>\$5 26</b>
Gross income . . . .	\$131,716 55	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$34,894 62
	July 1949	1	34,551 84
No. of deposits 4,676 . . . . .			736,255 02
<b>Total . . . . .</b>			<b>\$805,701 48</b>
No. of withdrawals 4,037 . . . . .			890,018 05
Net decrease . . . . .			<b>\$84,316 57</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	3,964	\$913 74
Added . . . . .	305	
	4,269	
Closed . . . . .	293	
October 31, 1949 . . . .	3,976	\$889 78

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	372	4 52	\$ 3,354 12
Personal . . . . .	34	3 74	\$ 913 83
All loans \$3,000 or under . . . . .	249	Total	\$ 335,956 08
R.E.L. made during yr. 73	Total	\$ 399,154 10	
Bonds, stocks, etc.—Average rate, 2.61%			

\* Board of Investment.

† Auditing Committee.



## CONCORD — THE MIDDLESEX INSTITUTION FOR SAVINGS

Incorporated March 4, 1835. Number of corporators, 29

Samuel Hoar, *President*  
Alice D. Anderson, *Clerk of the Corporation*Julian W. Ballou, *Treasurer*  
Whitney S. Smith, *Assistant Treasurer**Board of Trustees:* J. W. Ballou, W. B. Bartlett, Stedman Buttrick\*, E. R. Davis, P. A. Davis, Samuel Hoar\*†, E. R. Howard†, Pliny Jewell, Jr., F. R. Johnson, H. A. Laughlin, B. L. Pratt\*, W. S. Smith, Thomas Todd, H. F. Tuttle\*, Berkeley Wheeler†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$31,761 21
Due from banks and trust companies . . . . .	143,527 64
United States Government securities and fully guaranteed obligations . . . . .	4,975,000 00
Railroad bonds and notes . . . . .	577,278 08
Telephone company bonds . . . . .	155,578 40
Bank and trust company stocks . . . . .	353,103 79
Securities acquired for debts . . . . .	9,500 00
Loans on real estate (less \$99,234.16 due thereon) . . . . .	2,738,703 47
Loans relating to real estate . . . . .	16,776 56
Loans on personal security . . . . .	71,718 44
Bank building ( <i>est. val., \$90,000</i> ) . . . . .	20,500 00
Furniture and fixtures . . . . .	100 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	415 06
Due from Mutual Savings Central Fund Inc. . . . .	7,246 68
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	311 00
<b>Total Assets . . . . .</b>	<b>\$9,101,521 33</b>

## Liabilities

Deposits . . . . .	\$7,980,592 78
Christmas and other club deposits . . . . .	103,161 00
Surplus:—	
a. Guaranty fund (6.27% of deposits) . . . . .	504,000 00
b. Profit and loss (5.37% of deposits) . . . . .	431,193 71
Interest, rents, etc., less current expenses and taxes . . . . .	114,636 91
Mortgagors' payments—not applied . . . . .	17,706 79
Other liabilities . . . . .	230 14
<b>Total Liabilities . . . . .</b>	<b>\$9,101,521 33</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$21,537 00	\$2 37
Rent . . . . .	4,700 00	52
Advertising . . . . .	1,253 95	14
Contributions, etc. (Sec. 57) . . . . .	942 41	10
Other expense . . . . .	8,767 33	96
<b>Total . . . . .</b>	<b>\$37,200 69</b>	<b>\$4 09</b>
State tax . . . . .	115 55	01
<b>Total . . . . .</b>	<b>\$37,316 24</b>	<b>\$4 10</b>
Gross income . . . . .	\$286,455 76	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Dec. 1948	1	\$76,290 49
	June 1949	1	77,600 72
No. of deposits 11,629 . . . . .			1,741,123 09
<b>Total . . . . .</b>			<b>\$1,895,014 30</b>
No. of withdrawals 7,748 . . . . .			1,932,648 74
<b>Net decrease . . . . .</b>			<b>\$37,634 44</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,986	\$997 77
Added . . . . .	533	
	8,519	
Closed . . . . .	524	
October 31, 1949 . . . . .	7,995	\$991 94

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	638	4 37	\$ 4,542 22
Personal . . . . .	60	3 74	\$ 1,195 31
All loans \$3,000 or under . . . . .	355	Total	\$ 550,593 66
R.E.L. made during yr. 130 . . . . .	Total		\$ 705,990 05
Bonds, stocks, etc.—Average rate, 2.67%			

\* Board of Investment.

† Auditing Committee.

## CONWAY — THE CONWAY SAVINGS BANK

Incorporated March 10, 1887. Number of corporators, 20

John H. Parker, *President*Donald F. DeWolfe, *Treasurer*Clarence W. Boyden, *Clerk of the Corporation*

*Board of Trustees:* C. S. Boyden\*, C. W. Boyden, W. C. R. Cain, R. E. Field, C. H. Fisher, R. G. Hassell, E. R. Koeber, C. N. Lilly†, J. H. Parker\*†, R. L. Roberts†, R. S. Totman\*, C. W. Ward.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$12,880 24
Due from banks and trust companies . . . . .	66,040 55
United States Government securities and fully guaranteed obligations . . . . .	692,611 88
Railroad bonds and notes . . . . .	241,995 04
Boston Terminal Co. bonds . . . . .	2,500 00
Telephone company bonds . . . . .	56,699 95
Gas, electric and water company bonds . . . . .	188,329 18
Bonds—Cl. 15th. (c) . . . . .	10,190 48
Bank and trust company stocks . . . . .	99,427 24
Securities acquired for debts . . . . .	3,668 00
Loans on real estate (less \$4,573.78 due thereon) . . . . .	483,576 65
Loans relating to real estate . . . . .	2,877 71
Loans on personal security . . . . .	27,061 25
Furniture and fixtures . . . . .	713 80
Due from Mutual Savings Central Fund Inc. . . . .	988 29
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	229 36
<b>Total Assets . . . . .</b>	<b>\$1,889,290 62</b>

## Liabilities

Deposits . . . . .	\$1,693,477 94
Surplus:—	
a. Guaranty fund (4.06% of deposits) . . . . .	68,720 00
b. Profit and loss (6.25% of deposits) . . . . .	105,780 49
Reserved for dividends . . . . .	19,099 28
Mortgagors' payments—not applied . . . . .	1,306 96
Other liabilities . . . . .	6 00
<b>Total Liabilities . . . . .</b>	<b>\$1,889,290 62</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$3,110 30	\$1 65
Rent . . . . .	600 00	31
Advertising . . . . .	119 09	06
Contributions, etc. (Sec. 57) . . . . .	50 24	03
Other expense . . . . .	1,533 90	84
<b>Total . . . . .</b>	<b>\$5,463 53</b>	<b>\$2 89</b>
State tax . . . . .	1,836 56	97
<b>Total . . . . .</b>	<b>\$7,300 09</b>	<b>\$3 86</b>
Gross income . . . . .	<b>\$57,440 02</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1¼	\$17,494 57
	May 1949	1¼	19,007 71
No. of deposits 1,801 . . . . .			382,537 98
<b>Total . . . . .</b>			<b>\$419,040 26</b>
No. of withdrawals 952 . . . . .			237,784 51
<b>Net increase . . . . .</b>			<b>\$181,255 75</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	1,408	\$1,074 02
Added . . . . .	129	
	1,537	
Closed . . . . .	77	
October 31, 1949 . . . . .	1,460	\$1,159 92

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	198	4 70	\$ 2,465 41
Personal . . . . .	15	4 02	\$ 1,804 08
All loans \$3,000 or under . . . . .	154	Total	\$191,552 91
R.E.L. made during yr. . . . .	30	Total	\$118,075 00
Bonds, stocks, etc.—Average rate, 2.85%			

\* Board of Investment.

† Auditing Committee.

## DANVERS — DANVERS SAVINGS BANK

Incorporated March 20, 1850. Number of corporators, 94

Herman C. Gordon, *President*  
Harry T. Merrill, *Clerk of the Corporation*Charles F. Murray, *Treasurer*  
Grace L. Kirby, *Assistant Treasurer*Board of Trustees: A. T. Armitage\*, R. W. Esty, R. H. Gaskill, G. E. Gifford, H. C. Gordon\*,  
A. P. Hutchinson†, H. E. June, Dimon Lockwood\*, H. T. Merrill, J. E. Morse\*†, C. F. Murray,  
H. K. Parker, O. H. Perkins†, R. S. Roberts, L. J. Ross\*, G. B. Sears, C. R. Tapley, S. H.  
Wellman, C. T. Whittaker.Deposits draw interest from the first business day of each month; dividends are payable April 1 and  
October 1.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$33,265 08
Due from banks and trust com- panies . . . . .	107,341 37
United States Government securi- ties and fully guaranteed obliga- tions . . . . .	7,475,000 00
Other public funds, bonds and notes . . . . .	1,000 00
Railroad bonds and notes . . . .	1,378,115 63
Telephone company bonds . . . .	283,963 75
Gas, electric and water company bonds . . . . .	313,411 25
Bank and trust company stocks . .	771,283 00
Securities acquired for debts . . .	32,500 00
Loans on real estate (less \$88,873.11 due thereon) . . .	5,192,168 04
Loans relating to real estate . . . .	18,572 02
Loans on personal security . . . .	31,319 25
Bank building (est. val., \$50,000) .	31,526 40
Real estate by foreclosure, etc. . .	5,719 89
Taxes, insurance, etc., paid on mortgaged properties . . . . .	5,597 91
Due from Mutual Savings Central Fund Inc. . . . .	8,000 00
Deposit Insurance Fund . . . . .	4,500 00
<b>Total Assets . . . . .</b>	<b>\$15,693,283 59</b>

## Liabilities

Deposits . . . . .	\$13,670,959 03
Christmas and other club deposits	134,018 05
Surplus:—	
a. Guaranty fund (6.70% of de- posits) . . . . .	925,000 00
b. Profit and loss (6.50% of de- posits) . . . . .	896,958 62
Interest, rents, etc., less current expenses and taxes . . . . .	29,524 28
Mortgagors' payments—not applied	34,803 81
Other liabilities . . . . .	2,019 80
<b>Total Liabilities . . . . .</b>	<b>\$15,693,283 59</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$38,344 38	\$2 44
Rent . . . . .	3,375 00	21
Advertising . . . . .	1,091 09	07
Contributions, etc. (Sec. 57) . . . . .	1,225 59	08
Other expense . . . . .	17,603 80	1 13
<b>Total . . . . .</b>	<b>\$61,639 86</b>	<b>\$3 93</b>
State tax . . . . .	2,119 26	13
<b>Total . . . . .</b>	<b>\$63,759 12</b>	<b>\$4 06</b>
Gross income . . . . .	\$516,648 69	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	April 1949	1¼	\$162,132 68
	Oct. 1949	1¼	163,902 94
No. of deposits 22,114 . . . . .			2,845,998 20
<b>Total . . . . .</b>			<b>\$3,172,033 82</b>
No. of withdrawals 18,587 . . . .			2,890,511 46
<b>Net increase . . . . .</b>			<b>\$281,522 36</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	13,533	\$989 39
Added . . . . .	3,133	
	16,666	
Closed . . . . .	1,099	
October 31, 1949 . . . . .	15,567	\$878 20

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	1,079	4 45	\$ 4,894 38
Personal . . . . .	35	4 84	\$ 894 83
All loans \$3,000 or under . . . . .	493	Total	\$788,146 10
R.E.L. made during yr. 226	Total		\$985,162 29
Bonds, stocks, etc.—Average rate, 2.73%			

\* Board of Investment.

† Auditing Committee

# DEDHAM — DEDHAM INSTITUTION FOR SAVINGS

Incorporated March 19, 1831. Number of corporators, 69

Frederick P. Drew, *President*

Rodney C. Larcom, *Treasurer*

Ross W. Baker, *Clerk of the Corporation*

Gordon D. Larcom

Robert F. Clark

Roland E. Reid

*Assistant Treasurers*

*Board of Trustees:* R. W. Baker, C. W. Bartlett, S. S. Batchelder\*, T. H. Burchard, F. W. Crocker, Edward Cunningham\*, W. N. Day, F. P. Drew\*, W. H. Y. Hackett, N. L. Harris, H. W. Haynes, W. H. Hitchcock†, W. C. Hodgdon†, R. C. Larcom, Richmond Mayo-Smith†, W. J. Ripley, Jr., A. H. Smith, W. H. Wade.

Deposits draw interest from the first business day of each month; dividends are payable May 10 and November 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$114,205 80
Due from banks and trust companies . . . . .	138,201 21
United States Government securities and fully guaranteed obligations . . . . .	11,517,400 00
Telephone company bonds . . . . .	85,000 00
Gas, electric and water company bonds . . . . .	90,000 00
Bank and trust company stocks . . . . .	242,517 04
Loans on real estate (less \$140,978.10 due thereon) . . . . .	9,775,133 21
Loans relating to real estate . . . . .	12,497 46
Loans on personal security . . . . .	124,198 38
Bank building (est. val., \$160,000) . . . . .	75,000 00
Due from Mutual Savings Central Fund Inc. . . . .	16,427 01
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$22,190,581 11</b>

## Liabilities

Deposits . . . . .	\$19,075,404 48
Surplus:—	
a. Guaranty fund (5.94% of deposits) . . . . .	1,132,719 33
b. Profit and loss (8.79% of deposits) . . . . .	1,675,960 12
Reserved for dividends . . . . .	206,200 00
Series E Bond Account . . . . .	900 00
Mortgagors' payments—not applied . . . . .	91,335 02
Other liabilities . . . . .	8,062 16
<b>Total Liabilities . . . . .</b>	<b>\$22,190,581 11</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$69,146 40	\$3 12
Rent . . . . .	6,500 00	29
Advertising . . . . .	4,936 19	22
Contributions, etc. (Sec. 57) . . . . .	1,244 00	06
Other expense . . . . .	29,383 69	1 32
<b>Total . . . . .</b>	<b>\$111,210 28</b>	<b>\$5 01</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$111,210 28</b>	<b>\$5 01</b>
Gross income . . . . .	\$691,739 38	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1948	1	\$177,991 79
	May 1949	1½	201,945 95
No. of deposits	27,186		4,338,338 81
<b>Total . . . . .</b>			<b>\$4,718,276 55</b>
No. of withdrawals	20,471		4,247,974 82
<b>Net increase . . . . .</b>			<b>\$470,301 73</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	18,678	\$996 10
Added . . . . .	1,320	
	19,998	
Closed . . . . .	1,403	
October 31, 1949 . . . . .	18,595	\$1,025 84

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	2,051	4 32	\$ 4,834 77
Personal . . . . .	96	3 44	\$ 1,293 73
All loans \$3,000 or under . . . . .	1,051	Total	\$2,609,711 01
R.F.L. made during yr. 450	Total		\$3,367,275 00
Bonds, stocks, etc.—Average rate, 2.38%			

\* Board of Investment.

† Auditing Committee.



## EAST BRIDGEWATER — EAST BRIDGEWATER SAVINGS BANK

Incorporated March 8, 1870. Number of corporators, 42

Charles W. Waterman, *President*  
Robert Inglee, *Clerk of the Corporation*Ralph H. Keith, *Treasurer*  
Myron D. Whitman, *Assistant Treasurer*

*Board of Trustees:* J. M. Chandler\*†, F. W. Cousins\*, M. C. Edson\*, R. H. Hall, F. N. Houghton†, Robert Inglee, R. H. Keith, A. L. Leland, E. W. Nutter†, A. R. Parker, W. C. Paulson\*, M. F. Roach, Jr., G. A. Root, A. C. Swanson, Prescott Washburn, C. W. Waterman\*, M. D. Whitman, T. M. Whitman.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$14,698 88
Due from banks and trust companies . . . . .	94,969 50
United States Government securities and fully guaranteed obligations . . . . .	3,060,000 00
Railroad bonds and notes . . . . .	475,225 48
Bank and trust company stocks . . . . .	163,830 54
Loans on real estate (less \$38,633.45 due thereon) . . . . .	2,731,641 78
Loans relating to real estate . . . . .	473 01
Loans on personal security . . . . .	29,666 90
Bank building ( <i>est. val.</i> , \$20,000) . . . . .	17,000 00
Furniture and fixtures . . . . .	30 65
Real estate by foreclosure, etc. . . . .	11,075 95
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,220 95
Due from Mutual Savings Central Fund Inc. . . . .	11,043 62
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$6,610,878 26</b>

Liabilities	
Deposits . . . . .	\$5,875,714 57
Christmas and other club deposits . . . . .	33,034 25
Surplus:—	
a. Guaranty fund (7.12% of deposits) . . . . .	420,500 00
b. Profit and loss (3.78% of deposits) . . . . .	223,277 39
Interest, rents, etc., less current expenses and taxes . . . . .	51,548 60
Unearned discount . . . . .	2,128 96
Mortgagors' payments—not applied . . . . .	4,187 81
Other liabilities . . . . .	486 68
<b>Total Liabilities . . . . .</b>	<b>\$6,610,878 26</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$23,137 81	\$3 50
Rent . . . . .	1,533 33	23
Advertising . . . . .	2,652 16	40
Contributions, etc. (Sec. 57) . . . . .	100 00	01
Other expense . . . . .	10,950 09	1 66
<b>Total . . . . .</b>	<b>\$38,373 39</b>	<b>\$5 30</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$38,373 39</b>	<b>\$5 30</b>
Gross income . . . . .	\$210,927 48	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$59,308 09
	July 1949	1	58,439 48
No. of deposits	4,906		744,686 14
<b>Total . . . . .</b>			<b>\$862,433 71</b>
No. of withdrawals	4,838		1,095,326 39
<b>Net decrease . . . . .</b>			<b>\$232,892 68</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	4,950	\$1,234 06
Added . . . . .	263	
	5,213	
Closed . . . . .	427	
October 31, 1949 . . . . .	4,786	\$1,227 69

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	568	4 30	\$ 4,893 09
Personal . . . . .	91	5 02	\$ 326 01
All loans \$3,000 or under . . . . .	269	Total	\$384,942 44
R.E.L. made during yr. . . . .	105	Total	\$528,193 00
Bonds, stocks, etc.—Average rate, 2.46%			

\* Board of Investment.

† Auditing Committee.



## EASTHAMPTON — EASTHAMPTON SAVINGS BANK

Incorporated February 10, 1869. Number of corporators, 40

William A. Walker, *President*Charles H. Johnson, *Vice President*George F. Evans, *Treasurer*Howard E. Fasser, *Assistant Treasurer*William M. Fiske, *Clerk of the Corporation*

*Board of Trustees:* O. B. Bradley†, L. R. Bressler, J. P. Brown, H. W. Conant, G. F. Evans, W. M. Fiske, A. V. Galbraith, W. H. Hannum, C. H. Johnson\*, W. L. Pitcher\*, L. B. Pond, J. S. Rapalus†, W. L. Richard\*, W. E. Riedel\*†, W. A. Walker\*.

Deposits draw interest from the first business day of each month; dividends are payable February 15 and August 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$37,855 62
Due from banks and trust companies . . . . .	111,505 17
United States Government securities and fully guaranteed obligations . . . . .	3,902,500 00
Telephone company bonds . . . .	140,000 00
Bank and trust company stocks . . . .	32,934 75
Loans on real estate (less \$123,685.22 due thereon) . . . . .	5,241,379 59
Loans relating to real estate . . . .	6,526 28
Loans on personal security . . . .	66,710 04
Bank building ( <i>est. val., \$60,000</i> ) . . . .	15,000 00
Furniture and fixtures . . . .	4,239 35
Due from Mutual Savings Central Fund Inc. . . . .	6,225 84
Deposit Insurance Fund . . . .	5,152 69
<b>Total Assets . . . . .</b>	<b>\$9,570,529 33</b>

Liabilities	
Deposits . . . . .	\$3,490,488 86
Christmas and other club deposits	55,410 50
Surplus:—	
a. Guaranty fund (5.02% of deposits) . . . . .	429,200 00
b. Profit and loss (6.02% of deposits) . . . . .	514,726 31
Interest, rents, etc., less current expenses and taxes . . . .	60,223 66
Unearned discount . . . .	3,152 27
Series E Bond Account . . . .	1,631 25
Mortgagors' payments—not applied	12,779 55
Other liabilities . . . .	2,916 93
<b>Total Liabilities . . . . .</b>	<b>\$9,570,529 33</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$36,493 42	\$3 81
Rent . . . .	1,300 00	14
Advertising . . . .	968 57	10
Contributions, etc. (Sec. 57) . . . .	709 69	08
Other expense . . . .	17,524 89	1 83
<b>Total . . . .</b>	<b>\$57,001 57</b>	<b>\$5 96</b>
State tax . . . .	—	—
<b>Total . . . .</b>	<b>\$57,001 57</b>	<b>\$5 96</b>
Gross income . . . .	\$343,530 71	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1949	1	\$78,932 85
	Aug. 1949	1	80,938 73
No. of deposits	33,832 . . . .		2,168,164 71
<b>Total . . . .</b>			<b>\$2,328,036 29</b>
No. of withdrawals	12,236 . . . .		2,080,258 00
Net increase . . . .			<b>\$247,778 29</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	8,553	\$968 72
Added . . . .	891	
	9,434	
Closed . . . .	655	
October 31, 1949 . . . .	8,779	\$967 13

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	1,277	4 67	\$ 4,217 36
Personal . . . .	164	4 68	\$ 406 77
All loans \$3,000 or under . . . .	635	Total	\$ 797,524 00
R.E.L. made during yr. 304	Total		\$1,237,968 13
Bonds, stocks, etc.—Average rate; 2.47%			

\* Board of Investment.

† Auditing Committee.

## EASTON — NORTH EASTON SAVINGS BANK

Incorporated February 8, 1864. Number of corporators, 25

John S. Ames, *President*  
Elmer L. Randall, *Clerk of the Corporation*Aldo D. Johnson, *Treasurer*  
Alice K. Briggs, *Assistant Treasurer**Board of Trustees:* David Ames, J. S. Ames\*, J. S. Ames, Jr.\*, Oliver Ames, D. F. Buckley\*, E. M. Carr\*†, R. J. Hatchfield, R. P. Howard, A. D. Johnson, J. W. Linchan\*, H. L. Porter, E. L. Randall†, G. E. Shepard, F. R. Tufts, E. H. White†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$13,773 63
Due from banks and trust companies . . . . .	76,540 36
United States Government securities and fully guaranteed obligations . . . . .	3,180,000 00
Other public funds, bonds and notes . . . . .	10,000 00
Railroad bonds and notes . . . . .	607,377 97
Telephone company bonds . . . . .	180,687 50
Gas, electric and water company bonds . . . . .	55,000 00
Bonds—Cl. 15th. (c) . . . . .	20,000 00
Bank and trust company stocks . . . . .	217,026 60
Securities acquired for debts . . . . .	30,000 00
Loans on real estate (less \$19,183.32 due thereon) . . . . .	1,122,152 85
Loans relating to real estate . . . . .	760 52
Bank building ( <i>est. val.</i> , \$50,000) . . . . .	16,000 00
Furniture and fixtures . . . . .	5,089 00
Due from Mutual Savings Central Fund Inc. . . . .	4,790 20
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$5,539,199 63</b>

## Liabilities

Deposits . . . . .	\$4,839,827 04
Christmas and other club deposits . . . . .	13,857 00
Surplus:—	
a. Guaranty fund (6.52% of deposits) . . . . .	316,587 06
b. Profit and loss (7.48% of deposits) . . . . .	363,226 33
Interest, rents, etc., less current expenses and taxes . . . . .	2,118 33
Mortgagors' payments—not applied . . . . .	3,491 44
Other liabilities . . . . .	92 43
<b>Total Liabilities . . . . .</b>	<b>\$5,539,199 63</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$11,835 54	\$2 14
Rent . . . . .	1,200 00	22
Advertising . . . . .	465 23	08
Contributions, etc. (Sec. 57) . . . . .	111 58	02
Other expense . . . . .	4,204 30	76
<b>Total . . . . .</b>	<b>\$17,816 65</b>	<b>\$3 22</b>
State tax . . . . .	2,063 54	37
<b>Total . . . . .</b>	<b>\$19,880 19</b>	<b>\$3 59</b>
Gross income . . . . .	\$164,852 05	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1½	\$58,006 19
	Oct. 1949	1½	58,601 05
No. of deposits 5,321 . . . . .			848,649 05
<b>Total . . . . .</b>			<b>\$965,256 29</b>
No. of withdrawals 4,042 . . . . .			904,421 81
<b>Net increase . . . . .</b>			<b>\$60,834 48</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	4,083	\$1,170 46
Added . . . . .	279	
	4,362	
Closed . . . . .	285	
October 31, 1949 . . . . .	4,077	\$1,187 10

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	353	4 74	\$ 3,233 25
Personal . . . . .	—	—	\$ —
All loans \$3,000 or under . . . . .	188	Total	\$260,700 91
R.E.L. made during yr. . . . .	97	Total	\$368,662 70
Bonds, stocks, etc.—Average rate, 2.68%			

\* Board of Investment.

† Auditing Committee.

## EVERETT — EVERETT SAVINGS BANK

Incorporated March 1, 1889. Number of corporators, 34

Edgar A. Cate, *President*  
Francis R. Henderson, *Clerk of the Corporation*Sara E. Dresser, *Treasurer*  
Stanley R. Gardiner, *Assistant Treasurer**Board of Trustees:* Harry Beats\*, J. E. Cannell, J. J. Cannell\*, E. A. Cate\*, W. O. Chace, Sara E. Dresser, William Ferguson, S. R. Gardiner, F. R. Henderson, A. W. Herne†, J. W. Holmes\*, J. R. Leighton, W. P. Lombard, W. C. Lyford†, H. K. Macdonald†, R. K. Manning, K. P. Sargent, A. N. Taylor.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$81,456 78
Due from banks and trust companies . . . . .	416,230 62
United States Government securities and fully guaranteed obligations . . . . .	9,592,319 50
Other public funds, bonds and notes . . . . .	4,781 31
Railroad bonds and notes . . . . .	90,629 65
Boston Terminal Co. bonds . . . . .	24,500 00
Telephone company bonds . . . . .	157,953 50
Gas, electric and water company bonds . . . . .	223,000 00
Bank and trust company stocks . . . . .	58,215 00
Loans on real estate (less \$3,151.92 due thereon) . . . . .	2,508,779 08
Loans on personal security . . . . .	10,642 00
Bank building ( <i>est. val., \$142,000</i> ) . . . . .	125,000 00
Furniture and fixtures . . . . .	18,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	34 84
Due from Mutual Savings Central Fund Inc. . . . .	6,243 75
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$13,317,787 03</b>

## Liabilities

Deposits . . . . .	\$12,053,041 04
Christmas and other club deposits . . . . .	213,429 50
Surplus:—	
a. Guaranty fund (3.84% of deposits) . . . . .	471,100 00
b. Profit and loss (4.49% of deposits) . . . . .	550,956 24
Interest, rents, etc., less current expenses and taxes . . . . .	162 88
Series E Bond Account . . . . .	3,393 75
Mortgagors' payments—not applied . . . . .	23,109 78
Other liabilities . . . . .	2,593 84
<b>Total Liabilities . . . . .</b>	<b>\$13,317,787 03</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$87,174 78	\$2 79
Rent . . . . .	5,000 00	38
Advertising . . . . .	1,421 14	11
Contributions, etc. (Sec. 57) . . . . .	—	—
Other expense . . . . .	16,131 24	1 21
<b>Total . . . . .</b>	<b>\$59,727 16</b>	<b>\$4 49</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$59,727 16</b>	<b>\$4 49</b>
Gross income . . . . .	\$350,554 83	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$110,519 79
	Oct. 1949	1	113,088 50
No. of deposits	35,523 . . . . .		3,749,953 26
<b>Total . . . . .</b>			<b>\$3,973,561 55</b>
No. of withdrawals	22,077 . . . . .		3,447,615 21
Net increase . . . . .			\$525,946 34

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	18,051	\$688 58
Added . . . . .	2,105	
	20,156	
Closed . . . . .	1,754	
October 31, 1949 . . . . .	18,402	\$654 99

## Loans

	<i>Average No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	588	4 33	\$ 1,271 99
Personal . . . . .	22	4 08	\$ 483 73
All loans \$3,000 or under . . . . .	354	Total	\$536,221 05
R.E.L. made during yr. . . . .	83	Total	\$459,075 00
Bonds, stocks, etc.—Average rate, 2.38%			

\* Board of Investment.

† Auditing Committee.

## FAIRHAVEN — FAIRHAVEN INSTITUTION FOR SAVINGS

Incorporated February 10, 1832. Number of corporators, 82

Thomas A. Tripp, *President*Orrin B. Carpenter, *Treasurer*Henry DeW. H. Browne, *Clerk of the Corporation*

*Board of Trustees:* J. H. Allen†, F. M. Babbitt\*, E. G. Braley, H. DeW. H. Browne, O. B. Carpenter, L. LeB. Dexter, Hartley Fell, R. W. Foster†, E. A. Hayward, J. L. Hiller, D. L. Kelley, G. B. Luther\*†, J. H. C. Marston\*, L. W. Morton, J. H. Seaman\*, William Tallman, F. C. Taylor, T. A. Tripp\*.

Deposits draw interest from the last Monday of each month; dividends are payable the last Monday of April and October.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$17,724 21
Due from banks and trust companies . . . . .	108,143 64
United States Government securities and fully guaranteed obligations . . . . .	2,254,600 00
Other public funds, bonds and notes . . . . .	27,000 00
Railroad bonds and notes . . . . .	149,855 42
Telephone company bonds . . . . .	96,800 00
Gas, electric and water company bonds . . . . .	75,000 00
Bank and trust company stocks . . . . .	477,910 00
Securities acquired for debts . . . . .	22,963 61
Loans on real estate (less \$40,758.73 due thereon) . . . . .	4,966,923 80
Bank building ( <i>est. val., \$40,000</i> ) . . . . .	33,900 00
Real estate by foreclosure, etc. . . . .	1 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,715 05
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$8,232,539 73</b>

## Liabilities

Deposits . . . . .	\$7,200,429 93
Surplus:—	
a. Guaranty fund (6.81% of deposits) . . . . .	490,200 00
b. Profit and loss (7.42% of deposits) . . . . .	533,997 63
Interest, rents, etc., less current expenses and taxes . . . . .	2,154 07
Mortgagors' payments—not applied . . . . .	5,262 92
Other liabilities . . . . .	495 18
<b>Total Liabilities . . . . .</b>	<b>\$8,232,539 73</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$19,112 61	\$2 32
Rent . . . . .	4,000 00	49
Advertising . . . . .	1,615 32	20
Contributions, etc. (Sec. 57) . . . . .	623 69	08
Other expense . . . . .	8,215 70	99
<b>Total . . . . .</b>	<b>\$33,567 32</b>	<b>\$4 08</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$33,567 32</b>	<b>\$4 08</b>
Gross income . . . . .	<b>\$324,156 90</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$68,984 36
	Oct. 1949	1	69,778 12
No. of deposits 8,681 . . . . .			1,514,718 47
<b>Total . . . . .</b>			<b>\$1,653,480 95</b>
No. of withdrawals 6,558 . . . . .			1,520,948 43
Net increase . . . . .			<b>\$132,532 52</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,169	\$1,145 71
Added . . . . .	460	
	6,629	
Closed . . . . .	343	
October 31, 1949 . . . . .	6,286	\$1,145 47

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,677	4 91	\$ 3,015 91
Personal . . . . .	—	—	\$ —
All loans \$3,000 or under . . . . .	1,055	Total	\$1,728,564 66
R.E.L. made during yr. 273 . . . . .	Total	\$	781,727 87
Bonds, stocks, etc.—Average rate, 2.72%			

\* Board of Investment.

† Auditing Committee.



## FALL RIVER — CITIZENS SAVINGS BANK

Incorporated November 15, 1851. Number of corporators, 69

Leeds Burchard, *President*  
 Thomas J. Hudner, *Clerk of the Corporation*

John M. Parker, *Treasurer*  
 Theodule J. Bisson, *Assistant Treasurer*

*Board of Trustees:* G. R. Ashworth, A. L. Audet, A. L. Berryman, G. W. Bliss, G. W. Bowen\*, H. S. R. Buffinton\*, Leeds Burchard\*, O. M. Cherry†, M. J. Coughlin, W. E. Crowther\*, F. L. Dunlap, W. E. Fawcett\*, J. H. Hathaway\*, T. J. Hudner, J. H. Mullen, Richard Osborn, J. M. Parker, W. H. Pearse\*, F. E. Sullivan, N. F. Thompson†, R. C. Westgate†.

Deposits draw interest from the first business day of each month; dividends are payable the second Monday of June and December.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$106,125 03
Due from banks and trust companies . . . . .	900,083 26
United States Government securities and fully guaranteed obligations . . . . .	22,207,500 00
Other public funds, bonds and notes . . . . .	25,000 00
Railroad bonds and notes . . . . .	1,082,979 60
Telephone company bonds . . . . .	475,000 00
Gas, electric and water company bonds . . . . .	476,625 00
Bonds—Cl. 15th. (c) . . . . .	50,000 00
Bank and trust company stocks . . . . .	787,614 80
Securities acquired for debts . . . . .	22,500 00
Loans on real estate (less \$20,817.25 due thereon) . . . . .	5,810,264 54
Loans on personal security . . . . .	140,792 00
Bank building ( <i>est. val., \$205,600</i> ) . . . . .	135,000 00
Due from Mutual Savings Central Fund Inc. . . . .	23,756 85
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	4 00
<b>Total Assets . . . . .</b>	<b>\$32,243,246 08</b>

## Liabilities

Deposits . . . . .	\$27,694,704 23
Christmas and other club deposits . . . . .	25,046 00
Surplus:—	
a. Guaranty fund (6.62% of deposits) . . . . .	1,836,038 55
b. Profit and loss (8.09% of deposits) . . . . .	2,242,516 40
Interest, rents, etc., less current expenses and taxes . . . . .	386,203 43
Unearned discount . . . . .	54,837 18
Series E Bond Account . . . . .	2,006 25
Mortgagors' payments—not applied . . . . .	1,165 40
Other liabilities . . . . .	728 64
<b>Total Liabilities . . . . .</b>	<b>\$32,243,246 08</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$72,343 99	\$2 24
Rent . . . . .	10,000 00	31
Advertising . . . . .	2,213 79	07
Contributions, etc. (Sec. 57) . . . . .	1,832 00	06
Other expense . . . . .	21,720 31	67
<b>Total . . . . .</b>	<b>\$108,110 09</b>	<b>\$3 35</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$108,110 09</b>	<b>\$3 35</b>
Gross income . . . . .	\$906,903 24	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1948	1	\$265,912 26
	June 1949	1	268,292 45
No. of deposits 41,898 . . . . .			5,642,744 82
<b>Total . . . . .</b>			<b>\$6,176,949 53</b>
No. of withdrawals 31,066 . . . . .			6,265,221 79
<b>Net decrease . . . . .</b>			<b>\$91,272 26</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	24,236	\$1,146 48
Added . . . . .	1,812	
	26,048	
Closed . . . . .	1,941	
October 31, 1949 . . . . .	24,107	\$1,148 82

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,329	4 77	\$ 4,387 57
Personal . . . . .	96	3 22	\$ 1,466 58
All loans \$3,000 or under . . . . .	624	Total	\$1,085,192 22
R.E.L. made during yr. 296 . . . . .	Total		\$1,406,225 25
Bonds, stocks, etc.—Average rate, 2.52%			

\* Board of Investment.

† Auditing Committee.

## FALL RIVER -- FALL RIVER SAVINGS BANK

Incorporated March 11, 1828. Number of corporators, 91

Thomas B. Bassett, *President*  
Cornelius S. Hawkins, *Treasurer*George E. Bennett }  
Robert F. Sykes } *Assistant Treasurers*George M. Jackson, *Clerk of the Corporation*

*Board of Trustees:* T. B. Bassett\*, Jefferson Borden, S. H. Borden†, Edward Brayton\*, L. S. Brayton†, M. R. Brown\*, F. M. Chace, N. R. Cherry\*, David Durfee, R. H. Gee, C. H. Hawes, C. S. Hawkins, G. M. Jackson, G. E. Kay, E. B. Mills, R. F. Morton, W. P. Rogers\*, H. A. Truslow, Jr., C. H. Warnert.

Deposits draw interest from the fifth day of each month; dividends are payable April 5 and October 5.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$87,796 11
Due from banks and trust companies . . . . .	331,675 08
United States Government securities and fully guaranteed obligations . . . . .	19,307,500 00
Other public funds, bonds and notes . . . . .	324,048 14
Railroad bonds and notes . . . . .	1,492,877 63
Telephone company bonds . . . . .	900,000 00
Gas, electric and water company bonds . . . . .	1,663,000 00
Bonds—Cl. 15th. (c) . . . . .	248,000 00
Bank and trust company stocks . . . . .	386,628 88
Securities acquired for debts . . . . .	135,644 68
Loans on real estate (less \$21,594.92 due thereon) . . . . .	4,454,443 60
Loans relating to real estate . . . . .	27,544 68
Loans on personal security . . . . .	17,965 00
Bank building (est. val., \$40,000) . . . . .	40,000 00
Due from Mutual Savings Central Fund Inc. . . . .	25,342 38
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	2 00
<b>Total Assets . . . . .</b>	<b>\$29,442,469 18</b>

## Liabilities

Deposits . . . . .	\$26,290,945 75
Surplus:—	
a. Guaranty fund (7.56% of deposits) . . . . .	1,988,539 40
b. Profit and loss (4.23% of deposits) . . . . .	1,110,987 32
Unearned discount . . . . .	38,680 75
Series E Bond Account . . . . .	543 75
Mortgagors' payments—not applied . . . . .	12,719 15
Other liabilities . . . . .	53 06
<b>Total Liabilities . . . . .</b>	<b>\$29,442,469 18</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$63,355 37	\$2 15
Rent . . . . .	6,385 16	22
Advertising . . . . .	1,050 22	04
Contributions, etc. (Sec. 57) . . . . .	2,841 61	09
Other expense . . . . .	21,370 01	73
<b>Total . . . . .</b>	<b>\$95,002 37</b>	<b>\$3 23</b>
State tax . . . . .	9,090 62	31
<b>Total . . . . .</b>	<b>\$104,092 99</b>	<b>\$3 54</b>
Gross income . . . . .	\$811,695 46	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$255,614 60
	Oct. 1949	1	255,716 50
No. of deposits 38,782 . . . . .			5,260,148 16
<b>Total . . . . .</b>			<b>\$5,771,479 26</b>
No. of withdrawals 24,994 . . . . .			5,842,887 23
Net decrease . . . . .			\$71,407 97

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	23,463	\$1,123 57
Added . . . . .	1,856	
	25,319	
Closed . . . . .	1,959	
October 31, 1949 . . . . .	23,360	\$1,125 47

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,095	4 75	\$ 4,087 70
Personal . . . . .	14	4 00	\$ 1,283 21
All loans \$3,000 or under . . . . .	481	Total	\$772,641 03
R.E.L. made during yr. 174 . . . . .	174	Total	\$713,426 23
Bonds, stocks, etc.—Average rate, 2.46%			

\* Board of Investment.

† Auditing Committee.

# FALL RIVER — FALL RIVER FIVE CENTS SAVINGS BANK

Incorporated April 10, 1855. Number of corporators, 53

Frederick W. Watts, *President*  
Arthur R. Derbyshire, *Clerk of the Corporation*

Lincoln P. Holmes, *Treasurer*  
Annie E. McWatters, *Assistant Treasurer*

*Board of Trustees:* J. C. Batchelder\*, R. A. Bogle, James Buffington, A. T. Buffinton, J. A. Cohen, R. L. Currant, J. H. Davis\*, C. D. Davolt, C. S. Deplitch, A. R. Derbyshire, F. C. Elliott, G. W. Graham†, R. K. Hawes\*, R. K. Hawes, Jr., L. P. Holmes, Meyer Jaffe, W. T. Manning, Brayton Morton, A. G. Pierce\*† D. J. Richardson\*, W. F. Sanford, H. A. Swett, R. M. Thompson, F. W. Watts\*, M. F. Welsh, M. A. Westgate.

Deposits draw interest from the first business day of each month; dividends are payable June 10 and December 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$65,880 63
Due from banks and trust companies . . . . .	395,413 09
United States Government securities and fully guaranteed obligations . . . . .	13,237,308 41
Railroad bonds and notes . . . . .	272,456 57
Telephone company bonds . . . . .	586,555 46
Gas, electric and water company bonds . . . . .	403,187 03
Bonds—Cl. 15th. (c) . . . . .	25,000 00
Bank and trust company stocks . . . . .	447,300 25
Loans on real estate (less \$24,732.83 due thereon) . . . . .	3,036,578 19
Loans relating to real estate . . . . .	21,127 69
Loans on personal security . . . . .	63,705 80
Bank building ( <i>est. val., \$225,000</i> ) . . . . .	65,000 00
Real estate by foreclosure, etc. . . . .	6,891 90
Taxes, insurance, etc., paid on mortgaged properties . . . . .	34 78
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$13,625,942 80</b>

## Liabilities

Deposits . . . . .	\$16,229,679 41
Christmas and other club deposits . . . . .	1,162 00
Surplus:—	
a. Guaranty fund (6.32% of deposits) . . . . .	1,025,000 00
b. Profit and loss (7.09% of deposits) . . . . .	1,151,383 41
Interest, rents, etc., less current expenses and taxes . . . . .	199,489 02
Unearned discount . . . . .	8,500 00
Mortgagors' payments—not applied . . . . .	10,728 96
<b>Total Liabilities . . . . .</b>	<b>\$13,625,942 80</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$51,463 23	\$2 76
Rent . . . . .	6,000 00	32
Advertising . . . . .	4,285 56	23
Contributions, etc. (Sec. 57) . . . . .	2,140 88	12
Other expense . . . . .	17,722 28	95
<b>Total . . . . .</b>	<b>\$81,611 95</b>	<b>\$4 38</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$81,611 95</b>	<b>\$4 38</b>
Gross income . . . . .	\$492,422 88	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Dec. 1948	1	\$156,491 20
	June 1949	1	156,202 11
No. of deposits	45,713		3,960,109 38
<b>Total . . . . .</b>			<b>\$4,272,802 69</b>
No. of withdrawals	27,895		4,315,126 63
<b>Net decrease . . . . .</b>			<b>\$42,323 94</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	28,710	\$566 77
Added . . . . .	1,623	
	<b>80,333</b>	
Closed . . . . .	2,025	
October 31, 1949 . . . . .	28,308	\$573 32

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	700	4 46	\$ 4,373 30
Personal . . . . .	48	3 22	\$ 1,327 20
All loans \$3,000 or under . . . . .	314	Total	\$461,139 18
R.E.L. made during yr. . . . .	141	Total	\$789,420 30
Bonds, stocks, etc.—Average rate, 2.48%			

\* Board of Investment.

† Auditing Committee.

## FALL RIVER — UNION SAVINGS BANK

Incorporated April 24, 1869. Number of corporators, 28

James P. Hart, *President*  
Ernest L. Peirce, *Treasurer*Edith C. Twisse }  
Herbert Boothman } *Assistant Treasurers*Lincoln D. Brayton, *Clerk of the Corporation*

*Board of Trustees:* Harvey Ashton, J. F. Beckett\*, J. F. Beckett, Jr., Israel Brayton\*, L. D. Brayton†, Edmond Cote, E. J. Cote\*, J. E. Cox, W. F. Davis†, C. McL. Hadley†, F. L. Hanson, J. P. Hart\*, E. L. Peirce, C. C. Rounseville\*, C. P. Ryan, T. F. Tansey.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 19 and November 19.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$66,104 64
Due from banks and trust companies . . . . .	380,822 44
United States Government securities and fully guaranteed obligations . . . . .	12,269,708 56
Railroad bonds and notes . . . .	633,787 75
Telephone company bonds . . . .	215,176 00
Gas, electric and water company bonds . . . . .	99,204 00
Bonds—Cl. 15th. (c) . . . . .	25,568 00
Bank and trust company stocks . . . .	158,692 50
Securities acquired for debts . . . .	11,400 00
Loans on real estate (less \$13,835.05 due thereon) . . . .	3,406,024 40
Loans relating to real estate . . . .	18,388 01
Loans on personal security . . . .	147,440 17
Bank building ( <i>est. val., \$175,000</i> ) . . . .	130,500 00
Furniture and fixtures . . . . .	4,500 00
Taxes, insurance, etc., paid on mortgaged properties . . . .	697 40
Due from Mutual Savings Central Fund Inc. . . . .	16,579 70
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	7,039 50
<b>Total Assets . . . . .</b>	<b>\$17,591,634 07</b>

Liabilities	
Deposits . . . . .	\$15,358,673 88
Christmas and other club deposits	511,699 00
Surplus:—	
a. Guaranty fund (5.17% of deposits) . . . . .	820,600 00
b. Profit and loss (4.21% of deposits) . . . . .	667,400 42
Interest, rents, etc., less current expenses and taxes . . . .	190,429 71
Unearned discount . . . . .	14,921 94
Series E Bond Account . . . . .	5,568 75
Mortgagors' payments—not applied	19,058 16
Other liabilities . . . . .	3,282 21
<b>Total Liabilities . . . . .</b>	<b>\$17,591,634 07</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$43,332 55	\$2 46
Rent . . . . .	10,319 94	59
Advertising . . . .	3,671 49	21
Contributions, etc. (Sec. 57) . . . .	1,851 77	11
Other expense . . . .	19,271 73	1 09
<b>Total . . . . .</b>	<b>\$78,447 48</b>	<b>\$4 46</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$78,447 48</b>	<b>\$4 46</b>
<b>Gross income . . . . .</b>	<b>\$469,026 31</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1	\$144,728 34
	May 1949	1	144,728 18
No. of deposits	37,290		3,869,062 09
<b>Total . . . . .</b>			<b>\$4,158,518 61</b>
No. of withdrawals	25,840		3,965,286 77
<b>Net increase . . . . .</b>			<b>\$193,231 84</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	19,954	\$760 02
Added . . . . .	1,740	
	21,694	
Closed . . . . .	1,906	
October 31, 1949 . . . .	19,788	\$776 16

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	840	4 67	\$ 4,071 26
Personal . . . . .	167	3 24	\$ 882 88
All loans \$3,000 or under . . . . .	612	Total	\$868,033 30
R.E.L. made during yr. . . .	66	Total	\$290,615 31
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.



# FITCHBURG — FITCHBURG SAVINGS BANK

Incorporated February 12, 1846. Number of corporators, 53

Michael F. Dunn, *President*  
 Thornton K. Ware, *Clerk of the Corporation*

Frederick C. Ober, *Treasurer*  
 Byron D. Merrill, *Assistant Treasurer*

*Board of Trustees:* W. B. Adams\*, W. M. Allen, J. B. Aubuchon\*, Richard Bullock\*, E. C. Caouette, Douglas Crocker\*, M. F. Dunn\*, Morris Falk, E. W. Fish, T. J. Godley, Norman Harrower, C. F. Holt, F. H. Lane, R. B. Lowe\*, F. W. Lyman, A. H. Meyer†, F. C. Ober, S. S. Rand, R. W. Robbins, E. B. Sherman†, H. K. Simonds, W. T. Swain, C. F. Taylor, Frederick Wallace, G. R. Wallace, T. K. Ware†, Alfred Woollcott.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . . . .	\$114,935 70
Due from banks and trust companies . . . . .	243,006 42
United States Government securities and fully guaranteed obligations . . . . .	8,731,506 89
Railroad bonds and notes . . . . .	303,765 43
Telephone company bonds . . . . .	410,560 51
Gas, electric and water company bonds . . . . .	604,928 29
Bonds—Cl. 15th. (c) . . . . .	53,702 56
Bank and trust company stocks . . . . .	521,170 39
Loans on real estate (less \$65,987.43 due thereon) . . . . .	7,906,143 25
Loans relating to real estate . . . . .	15,449 36
Loans on personal security . . . . .	44,161 21
Bank building ( <i>est. val., \$120,000</i> ) . . . . .	120,000 00
Furniture and fixtures . . . . .	4,181 16
Real estate by foreclosure, etc. . . . .	14,683 01
Taxes, insurance, etc., paid on mortgaged properties . . . . .	540 77
Due from Mutual Savings Central Fund Inc. . . . .	19,322 00
Deposit Insurance Fund . . . . .	10,000 00
Other assets . . . . .	7,367 58
<b>Total Assets . . . . .</b>	<b>\$19,125,424 53</b>

### Liabilities

Deposits . . . . .	\$17,042,097 13
Christmas and other club deposits	169,618 50
Surplus:—	
a. Guaranty fund (6.54% of deposits) . . . . .	1,127 189 00
b. Profit and loss (3.43% of deposits) . . . . .	591,886 35
Interest, rents, etc., less current expenses and taxes . . . . .	140,480 61
Unearned discount . . . . .	1,138 75
Series E Bond Account . . . . .	93 75
Mortgagors' payments—not applied	52,462 11
Other liabilities . . . . .	458 33
<b>Total Liabilities . . . . .</b>	<b>\$19,125,424 53</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$60,313 00	\$3 15
Rent . . . . .	4,800 00	25
Advertising . . . . .	4,583 20	24
Contributions, etc. (Sec. 57) . . . . .	595 00	03
Other expense . . . . .	31,588 44	1 65
<b>Total . . . . .</b>	<b>\$101,879 64</b>	<b>\$5 32</b>
State tax . . . . .	1,684 54	09
<b>Total . . . . .</b>	<b>\$103,564 18</b>	<b>\$5 41</b>
Gross income . . . . .	\$608,088 71	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	¾	\$124,567 63
	July 1949	1	165,566 77
No. of deposits	31,912 . . . . .		3,741,676 15
Total . . . . .			\$4,031,810 55
No. of withdrawals	20,136 . . . . .		4,385,371 09
Net decrease . . . . .			<b>\$333,560 54</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	17,667	\$983 51
Added . . . . .	1,375	
	19,042	
Closed . . . . .	1,687	
October 31, 1949 . . . . .	17,355	\$981 97

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,384	4 19	\$ 5,909 34
Personal . . . . .	36	4 07	\$ 1,226 70
All loans \$3,000 or under . . . . .	666	Total	\$ 897,678 19
R.E.L. made during yr. 261	Total		\$1,434,643 56
Bonds, stocks, etc.—Average rate, 2.42%			

\* Board of Investment.

† Auditing Committee.

## FITCHBURG — WORCESTER NORTH SAVINGS INSTITUTION

Incorporated May 26, 1868. Number of corporators, 84

William S. Brown, *President*  
James H. Walsh, *Clerk of the Corporation*

Wilbur W. Henry, *Treasurer*  
Louis S. King, *Assistant Treasurer*

*Board of Trustees:* W. E. Aubuchon\*, H. G. Bowen, W. S. Brown\*, S. F. Chittick†, Harold Cross, W. H. Dolan, R. W. Fisher, J. G. Flynn, W. O. Forman, G. C. Francis, W. C. Goodwin, W. C. Hardy, O. G. Hedstrom, W. W. Henry, E. F. Howarth, C. P. Johnson, L. S. King, J. A. Lowe, A. P. Lowell, E. J. Lyman, G. A. Marshall\*, P. A. McKittrick\*, G. W. Munson†, A. G. Neal\*†, H. M. Parks, J. B. Reynolds, J. H. Walsh.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . .	\$158,876 38
Due from banks and trust companies . . . . .	367,750 12
United States Government securities and fully guaranteed obligations . . . . .	9,434,800 00
Railroad bonds and notes . . . .	761,618 35
Telephone company bonds . . . .	270,000 00
Gas, electric and water company bonds . . . . .	367,000 00
Bonds—Cl. 15th. (c) . . . . .	100,000 00
Bank and trust company stocks . . . .	429,672 50
Loans on real estate (less \$30,651.31 due thereon) . . . .	13,841,827 90
Loans relating to real estate . . . .	7,011 09
Loans on personal security . . . . .	107,657 54
Bank building ( <i>est. val.</i> , \$155,200) . . . .	150,000 00
Furniture and fixtures . . . . .	1 00
Real estate by foreclosure, etc. . . .	7,137 45
Due from Mutual Savings Central Fund Inc. . . . .	36,000 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$26,039,353 33</b>

## Liabilities

Deposits . . . . .	\$23,269,245 08
Christmas and other club deposits	349,970 00
Surplus:—	
a. Guaranty fund (5.77% of deposits) . . . . .	1,362,000 00
b. Profit and loss (3.44% of deposits) . . . . .	813,464 07
Interest, rents, etc., less current expenses and taxes . . . . .	229,579 31
Unearned discount . . . . .	2,357 78
Mortgagors' payments—not applied	11,253 77
Other liabilities . . . . .	1,483 32
<b>Total Liabilities . . . . .</b>	<b>\$26,039,353 33</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$68,537 99	\$2 63
Rent . . . . .	5,400 00	21
Advertising . . . . .	9,075 07	35
Contributions, etc. (Sec. 57) . . . . .	2,438 54	09
Other expense . . . . .	32,003 10	1 23
<b>Total . . . . .</b>	<b>\$117,454 70</b>	<b>\$4 51</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$117,454 70</b>	<b>\$4 51</b>
Gross income . . . . .	\$884,470 88	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	3/4	\$175,172 22
	July 1949	1	230,199 23
No. of deposits 47,990 . . . . .			5,066,206 35
<b>Total . . . . .</b>			<b>\$5,471,577 80</b>
No. of withdrawals 35,853 . . . . .			6,429,493 28
<b>Net decrease . . . . .</b>			<b>\$957,915 48</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	25,677	\$943 54
Added . . . . .	2,644	
	28,321	
Closed . . . . .	3,060	
October 31, 1949 . . . . .	25,261	\$921 15

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,267	4 19	\$ 11,087 19
Personal . . . . .	251	5 21	\$ 428 91
All loans \$3,000 or under . . . . .	798	Total	\$ 523,367 08
R.E.L. made during yr. 240	Total		\$1,072,792 31
Bonds, stocks, etc.—Average rate, 2.29%			

\* Board of Investment.

† Auditing Committee.







# FRANKLIN -- BENJAMIN FRANKLIN SAVINGS BANK

Incorporated February 20, 1871. Number of corporators, 38

Clinton S. Clark, *President*  
Harold W. Eastman, *Clerk of the Corporation*

John R. Goodwin, *Treasurer*  
Mary F. Reid, *Assistant Treasurer*

*Board of Trustees:* C. H. Carlson†, S. G. Carpenter, Jr.\*, L. J. Cataldo\*, D. B. Chapman\*†, A. B. Chilson, C. S. Clark\*, A. E. Donald, H. W. Eastman, W. R. Gilmore\*, J. R. Goodwin, W. B. Goodwin, H. R. Green, C. B. Hobbs†, T. F. Keefe\*, C. H. Lawrence\*, T. S. McDermott, E. B. Parmenter, G. H. Staples, Joseph Vena, H. J. Webb.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$20,772 29
Due from banks and trust companies . . . . .	93,067 73
United States Government securities and fully guaranteed obligations . . . . .	2,846,100 00
Other public funds, bonds and notes . . . . .	5,000 00
Railroad bonds and notes . . . . .	130,308 29
Boston Terminal Co. bonds . . . . .	4,450 00
Telephone company bonds . . . . .	59,712 50
Gas, electric and water company bonds . . . . .	157,000 00
Bank and trust company stocks . . . . .	54,039 90
Securities acquired for debts . . . . .	12,263 50
Loans on real estate (less \$58,698.74 due thereon) . . . . .	1,086,599 16
Loans relating to real estate . . . . .	487 09
Loans on personal security . . . . .	16,413 42
Furniture and fixtures . . . . .	1 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	718 10
Due from Mutual Savings Central Fund Inc. . . . .	3,112 47
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$4,490,046 45</b>

## Liabilities

Deposits . . . . .	\$3,956,980 36
Christmas and other club deposits . . . . .	1,925 00
Surplus:—	
a. Guaranty fund (7.29% of deposits) . . . . .	258,182 40
b. Profit and loss (5.18% of deposits) . . . . .	205,146 37
Interest, rents, etc., less current expenses and taxes . . . . .	28,964 34
Unearned discount . . . . .	6,836 66
Mortgagors' payments—not applied . . . . .	1,546 07
Other liabilities . . . . .	165 25
<b>Total Liabilities . . . . .</b>	<b>\$4,490,046 45</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$12,877 27	\$2 86
Rent . . . . .	840 00	19
Advertising . . . . .	458 01	10
Contributions, etc. (Sec. 57) . . . . .	—	—
Other expense . . . . .	4,523 73	1 01
<b>Total . . . . .</b>	<b>\$18,699 01</b>	<b>\$4 16</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$18,699 01</b>	<b>\$4 16</b>
Gross income . . . . .	\$133,884 42	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$37,258 54
	July 1949	1	33,215 72
No. of deposits 8,434 . . . . .			948,249 07
<b>Total . . . . .</b>			<b>\$1,023,723 33</b>
No. of withdrawals 5,744 . . . . .			978,951 97
<b>Net increase . . . . .</b>			<b>\$44,771 36</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	4,701	\$832 20
Added . . . . .	347	
	5,048	
Closed . . . . .	390	
October 31, 1949 . . . . .	4,658	\$849 50

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	348	4 60	\$ 3,291 08
Personal . . . . .	26	4 51	\$ 681 20
All loans \$3,000 or under . . . . .	233	Total	\$329,412 04
R.E.L. made during yr. . . . .	84	Total	\$384,189 28
Bonds, stocks, etc.—Average rate, 2.46%			

\* Board of Investment.

† Auditing Committee.

**GARDNER—GARDNER SAVINGS BANK**

Incorporated May 26, 1868. Number of corporators, 35

Warren S. Shepard, *President*Robert N. Ellis, *Treasurer*Helen E. Erickson, *Clerk of the Corporation*

*Board of Trustees:* C. C. Brooks, Jr., C. R. Dewey, H. E. Drake, R. N. Ellis, F. M. Favor\*, R. N. Greenwood, S. H. Hartshorn\*†, O. A. Hoban, H. F. Howe\*, I. B. Howe\*, T. E. Keller, M. A. Moore†, E. L. Nichols, P. B. Posser, W. S. Shepard\*, H. M. Smith, R. W. Symons†, C. E. Thompson.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$84,258 68
Due from banks and trust companies . . . . .	484,855 83
United States Government securities and fully guaranteed obligations . . . . .	9,821,735 00
Railroad bonds and notes . . . . .	383,078 81
Telephone company bonds . . . . .	275,000 00
Gas, electric and water company bonds . . . . .	309,250 00
Bank and trust company stocks . . . . .	143,533 50
Loans on real estate (less \$65,886.70 due thereon) . . . . .	6,881,018 33
Loans relating to real estate . . . . .	7,983 00
Loans on personal security . . . . .	58,637 01
Bank building ( <i>est. val., \$150,000</i> ) . . . . .	100,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	328 42
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$18,549,230 58</b>

**Liabilities**

Deposits . . . . .	\$16,051,155 88
Christmas and other club deposits . . . . .	254,524 25
Surplus:—	
a. Guaranty fund (5.21% of deposits) . . . . .	849,900 00
b. Profit and loss (7.80% of deposits) . . . . .	1,272,043 71
Interest, rents, etc., less current expenses and taxes . . . . .	98,639 16
Unearned discount . . . . .	320 90
Series E Bond Account . . . . .	1,425 00
Mortgagors' payments—not applied . . . . .	20,161 88
Other liabilities . . . . .	1,059 80
<b>Total Liabilities . . . . .</b>	<b>\$18,549,230 58</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$44,364 72	\$2 39
Rent . . . . .	5,400 00	29
Advertising . . . . .	1,589 55	09
Contributions, etc. (Sec. 57) . . . . .	75 00	—
Other expense . . . . .	30,635 25	1 65
<b>Total . . . . .</b>	<b>\$82,064 52</b>	<b>\$4 42</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$82,064 52</b>	<b>\$4 42</b>
Gross income . . . . .	\$564,406 38	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$158,364 97
	July 1949	1	158,616 85
No. of deposits	32,437		3,063,215 22
<b>Total . . . . .</b>			<b>\$3,380,197 04</b>
No of withdrawals	19,519		3,690,552 70
<b>Net decrease . . . . .</b>			<b>\$310,355 66</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	14,909	\$1,097 43
Added . . . . .	1,121	
	16,030	
Closed . . . . .	1,383	
October 31, 1949 . . . . .	14,647	\$1,095 87

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,265	4 29	\$ 5,491 62
Personal . . . . .	82	4 51	\$ 715 09
All loans \$3,000 or under . . . . .	656	Total	\$ 848,477 03
R.E.L. made during yr. 176	Total		\$1,056,377 57
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.

# GEORGETOWN — GEORGETOWN SAVINGS BANK

Incorporated May 26, 1868. Number of corporators, 45

Robert F. Metcalf, *President*  
H. Nelson Pingree, *Clerk of the Corporation*

Fred H. Harriman, *Treasurer*  
Eleanor R. Palmer, *Assistant Treasurer*

*Board of Trustees:* Baker Adams†, C. G. Baker, F. H. Brown, C. H. Chaplin, D. C. Elliott\*, F. H. Harriman, C. A. Holmes†, R. F. Metcalf\*, F. J. Nally, H. C. Perley\*, Raymond Perley, H. N. Pingree, R. S. Prescott, W. C. Stetson, H. W. Urquhart†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 20 and October 20.

Statement of Condition, October 31, 1949	
Assets	
Cash and cash items . . . . .	\$11,595 69
Due from banks and trust companies . . . . .	37,426 91
United States Government securities and fully guaranteed obligations . . . . .	780,000 00
Railroad bonds and notes . . . . .	60,458 73
Telephone company bonds . . . . .	34,000 00
Bank and trust company stocks . . . . .	64,589 37
Loans on real estate (less \$8,580 due thereon) . . . . .	556,691 08
Loans on personal security . . . . .	11,810 72
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,013 55
Due from Mutual Savings Central Fund Inc. . . . .	1,268 73
Deposit Insurance Fund . . . . .	1,964 26
<b>Total Assets . . . . .</b>	<b>\$1,560,819 04</b>
Liabilities	
Deposits . . . . .	\$1,365,466 52
Surplus:—	
a. Guaranty fund (6.89% of deposits) . . . . .	94,119 98
b. Profit and loss (7.20% of deposits) . . . . .	98,278 54
Interest, rents, etc., less current expenses and taxes . . . . .	1,387 85
Unearned discount . . . . .	758 58
Mortgagors' payments—not applied . . . . .	783 67
Other liabilities . . . . .	23 90
<b>Total Liabilities . . . . .</b>	<b>\$1,560,819 04</b>

Income and Expenses for the Year			
		Cost per \$1,000 of Assets	
Salaries . . . . .	\$5,233 33		\$3 35
Rent . . . . .	137 50		09
Advertising . . . . .	—		—
Contributions, etc. (Sec. 57) . . . . .	29 50		02
Other expense . . . . .	3,357 82		2 15
<b>Total . . . . .</b>	<b>\$8,758 15</b>		<b>\$5 61</b>
State tax . . . . .	30 96		02
<b>Total . . . . .</b>	<b>\$8,789 11</b>		<b>\$5 63</b>
Gross income . . . . .	\$52,506 62		
Dividends, Deposits and Withdrawals			
Dividends	Date	%	Amount
	April 1949	1¼	\$15,157 74
	Oct. 1949	1¼	15,800 47
No. of deposits 2,640 . . . . .			413,794 48
<b>Total . . . . .</b>			<b>\$444,752 64</b>
No. of withdrawals 3,003 . . . . .			324,511 18
<b>Net increase . . . . .</b>			<b>\$120,241 46</b>
Accounts			
	No.	Average Size	
October 31, 1948 . . . . .	1,942	\$641 21	
Added . . . . .	206		
	2,148		
Closed . . . . .	165		
October 31, 1949 . . . . .	1,983	\$688 59	
Loans			
	No.	Average Rate %	Average Size
Real estate . . . . .	285	5 04	\$ 1,983 41
Personal . . . . .	54	6 00	\$ 218 72
All loans \$3,000 or under . . . . .	280	Total	\$280,801 44
R.E.L. made during yr. 67	Total		\$143,558 11
Bonds, stocks, etc.—Average rate, 2.68%			

\* Board of Investment.

† Auditing Committee.

**GLOUCESTER — CAPE ANN SAVINGS BANK**

Incorporated April 15, 1840. Number of corporators, 97

William Moore, *President*  
Temple A. Bradley, *Treasurer*Lester W. Harrison }  
Charles W. Lowrie } *Assistant Treasurers*Arthur C. Davis, *Clerk of the Corporation**Board of Trustees:* E. R. Abbott\*†, T. A. Bradley, W. L. Brown\*, A. C. Davis, J. H. Griffin, C. T. Heberle, Jr., M. N. Macinnis, D. E. Mears, R. A. Merchant†, William Moore\*, L. N. Peterson\*, H. W. Purington, L. S. Simonds, R. F. Thompson\*, W. S. Webber, Jr.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . .	\$105,275 13
Due from banks and trust companies . . . . .	132,594 45
United States Government securities and fully guaranteed obligations . . . . .	5,235,374 00
Railroad bonds and notes . . . .	388,680 28
Boston Terminal Co. bonds . . . .	13,500 00
Telephone company bonds . . . .	247,000 00
Gas, electric and water company bonds . . . . .	170,700 00
Bank and trust company stocks . .	327,405 09
Securities acquired for debts . . .	24,952 64
Loans on real estate (less \$40,386.17 due thereon) . . .	4,615,831 70
Loans relating to real estate . . .	25,469 98
Loans on personal security . . . .	74,899 15
Bank building ( <i>est. val., \$70,000</i> ) .	38,530 00
Furniture and fixtures . . . . .	14,750 89
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,833 62
Due from Mutual Savings Central Fund Inc. . . . .	4,500 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$11,423,327 93</b>

**Liabilities**

Deposits . . . . .	\$10,198,135 11
Christmas and other club deposits	144,047 00
Surplus:—	
a. Guaranty fund (5.20% of deposits) . . . . .	537,325 93
b. Profit and loss (5.04% of deposits) . . . . .	521,110 17
Interest, rents, etc., less current expenses and taxes . . . . .	10,652 44
Unearned discount . . . . .	1,075 12
Series E Bond Account . . . . .	75 00
Mortgagors' payments—not applied	10,376 13
Other liabilities . . . . .	531 03
<b>Total Liabilities . . . . .</b>	<b>\$11,423,327 93</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$45,108 35	\$3 95
Rent . . . . .	3,700 00	32
Advertising . . . . .	2,299 76	20
Contributions, etc. (Sec. 57) . . . . .	1,100 00	10
Other expense . . . . .	21,788 54	1 91
<b>Total . . . . .</b>	<b>\$73,996 65</b>	<b>\$6 48</b>
State tax . . . . .	189 03	02
<b>Total . . . . .</b>	<b>\$74,185 68</b>	<b>\$6 50</b>
Gross income . . . . .	<b>\$347,797 10</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$94,974 75
	Oct. 1949	1	95,830 90
No. of deposits	23,341 . . . . .		2,641,348 77
<b>Total . . . . .</b>			<b>\$2,832,154 42</b>
No. of withdrawals	21,977 . . . . .		2,748,717 15
<b>Net increase . . . . .</b>			<b>\$83,437 27</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	11,921	\$848 43
Added . . . . .	1,135	
	13,056	
Closed . . . . .	1,003	
October 31, 1949 . . . . .	12,053	\$846 11

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	942	4 32	\$ 4,942 91
Personal . . . . .	164	4 07	\$ 456 70
All loans \$3,000 or under . . . . .	498	Total	\$ 709,340 88
R.E.L. made during yr. . . . .	254	Total	\$1,226,335 00
Bonds, stocks, etc.—Average rate, 2.46%			

\* Board of Investment.

† Auditing Committee.



**GRAFTON — GRAFTON SAVINGS BANK**

Branch Office: Main Street, Fisherville

Incorporated March 13, 1869. Number of corporators, 31

Robert S. Leonard, *President*  
Louis B. Seabury, *Clerk of the Corporation*Harold A. Simmons, *Treasurer*  
John C. Prescott, *Assistant Treasurer**Board of Trustees:* F. A. Anderson\*, S. L. Davenport, A. C. Frey\*, J. D. Goddard, T. E. Hinchliffe, L. L. Knowlton, E. R. Lapierre, R. S. Leonard\*, Tom Longbottom, W. L. Macintosh, F. C. Martin, L. B. Seabury†, A. M. Symonds†, B. S. Vrooman\*, P. H. Wing\*†.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 16.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . . .	\$8,440 29
Due from banks and trust companies . . . . .	52,892 82
United States Government securities and fully guaranteed obligations . . . . .	1,730,100 00
Railroad bonds and notes . . . . .	79,357 62
Telephone company bonds . . . . .	24,855 00
Gas, electric and water company bonds . . . . .	20,000 00
Bonds—Cl. 15th. (c) . . . . .	5,000 00
Bank and trust company stocks . . . . .	142,330 85
Securities acquired for debts . . . . .	4,550 00
Loans on real estate (less \$9,788.83 due thereon) . . . . .	630,929 92
Loans relating to real estate . . . . .	634 92
Loans on personal security . . . . .	4,255 45
Bank building ( <i>est. val., \$40,000</i> ) . . . . .	22,500 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	12 09
Due from Mutual Savings Central Fund Inc. . . . .	1,913 57
Deposit Insurance Fund . . . . .	743 25
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$2,728,516 78</b>

**Liabilities**

Deposits . . . . .	\$2,313,062 12
Christmas and other club deposits . . . . .	69,120 00
Surplus:—	
a. Guaranty fund (5.33% of deposits) . . . . .	128,113 53
b. Profit and loss (8.16% of deposits) . . . . .	191,184 17
Interest, rents, etc., less current expenses and taxes . . . . .	20,549 33
Mortgagors' payments— <i>not applied</i> . . . . .	3,187 63
<b>Total Liabilities . . . . .</b>	<b>\$2,728,516 78</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$8,238 12	\$3 02
Rent . . . . .	1,000 00	37
Advertising . . . . .	396 28	14
Contributions, etc. (Sec. 57) . . . . .	35 00	01
Other expense . . . . .	4,353 04	1 56
<b>Total . . . . .</b>	<b>\$14,022 44</b>	<b>\$5 10</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$14,022 44</b>	<b>\$5 10</b>
<b>Gross income . . . . .</b>	<b>\$90,201 78</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Jan. 1949	1	\$22,245 93
	July 1949	1	22,281 07
No. of deposits 5,858 . . . . .			575,193 78
<b>Total . . . . .</b>			<b>\$619,720 78</b>
No. of withdrawals 3,974 . . . . .			681,857 32
<b>Net decrease . . . . .</b>			<b>\$62,136 54</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	3,610	\$657 95
Added . . . . .	361	
	3,971	
Closed . . . . .	307	
October 31, 1949 . . . . .	3,664	\$631 29

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	245	4 93	\$ 2,615 18
Personal . . . . .	6	4 53	\$ 709 24
All loans \$3,000 or under . . . . .	166	Total	\$236,698 52
R.E.L. made during yr. . . . .	28	Total	\$ 82,146 95
Bonds, stocks, etc.—Average rate, 2.57%			

\* Board of Investment.

† Auditing Committee.

# GREAT BARRINGTON — GREAT BARRINGTON SAVINGS BANK

Incorporated February 23, 1869. Number of corporators, 47

Frederick H. Turner, *President*  
 Clarence I. Sweet, *Vice President*

Joseph H. Lansing, *Treasurer*  
 Ross H. Whittier, *Assistant Treasurer*

William F. Flaherty, *Clerk of the Corporation*

*Board of Trustees:* P. I. Adams\*, H. S. Andrews\*†, W. F. Flaherty†, M. J. Gilligan, W. B. Hall, F. E. Harmon, J. B. Hull, J. H. Lansing, G. R. McCormick†, C. E. Platt, E. B. Raifstanger\*, T. E. Ramsdell, C. I. Sweet\*, F. H. Turner, H. K. Turner, R. F. Tyler\*, R. H. Whittier. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . . . .	\$21,650 97
Due from banks and trust companies . . . . .	93,400 25
United States Government securities and fully guaranteed obligations . . . . .	3,399,500 00
Telephone company bonds . . . . .	175,000 00
Gas, electric and water company bonds . . . . .	265,000 00
Bank and trust company stocks . . . . .	71,490 00
Loans on real estate (less \$76,239.12 due thereon) . . . . .	3,805,735 95
Loans on personal security . . . . .	39,364 49
Bank building ( <i>est. val., \$55,000</i> ) . . . . .	28,750 00
Real estate by foreclosure, etc. . . . .	6,883 19
Taxes, insurance, etc., paid on mortgaged properties . . . . .	126 88
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$7,906,904 73</b>

### Liabilities

Deposits . . . . .	\$6,945,814 06
Christmas and other club deposits . . . . .	372 00
Surplus:—	
a. Guaranty fund (6.94% of deposits) . . . . .	482,615 70
b. Profit and loss (5.90% of deposits) . . . . .	410,302 47
Interest, rents, etc., less current expenses and taxes . . . . .	59,516 93
Unearned discount . . . . .	1,601 86
Series E Bond Account . . . . .	543 75
Mortgagors' payments—not applied . . . . .	6,117 16
Other liabilities . . . . .	20 80
<b>Total Liabilities . . . . .</b>	<b>\$7,906,904 73</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$24,679 38	\$3 12
Rent . . . . .	2,400 00	30
Advertising . . . . .	721 23	09
Contributions, etc. (Sec. 57) . . . . .	658 70	08
Other expense . . . . .	8,443 55	1 07
<b>Total . . . . .</b>	<b>\$36,902 86</b>	<b>\$4 66</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$36,902 86</b>	<b>\$4 66</b>
Gross income . . . . .	\$278,627 58	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$63,240 26
	July 1949	1½	80,189 92
No. of deposits	9,442		1,713,953 25
<b>Total . . . . .</b>			<b>\$1,857,383 43</b>
No. of withdrawals	6,873		1,504,538 72
<b>Net increase . . . . .</b>			<b>\$352,844 71</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,015	\$939 83
Added . . . . .	649	
	7,664	
Closed . . . . .	399	
October 31, 1949 . . . . .	7,265	\$956 06

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	924	4 71	\$ 4,347 37
Personal . . . . .	107	5 28	\$ 367 89
All loans \$3,000 or under . . . . .	545	Total	\$ 739,364 19
R.E.L. made during yr. . . . .	293	Total	\$1,209,847 78
Bonds, stocks, etc.—Average rate, 2.72%			

\* Board of Investment.

† Auditing Committee.

# GREENFIELD — THE FRANKLIN SAVINGS INSTITUTION

Incorporated April 2, 1834. Number of corporators, 55

Thomas W. Symons, *President*  
Charles S. Nims, *Vice President*

Merle W. Scott, *Treasurer*  
Frank C. Keegan, *Assistant Treasurer*

Joseph W. Ballard, *Clerk of the Corporation*

*Board of Trustees:* J. B. Baker, J. W. Ballard, J. T. Bartlett, H. L. Bill, H. J. Cadwell, J. E. Donovan\*, I. N. Esleeck, D. C. Lunt\*, C. S. Nims, F. H. Payne, F. H. Reed, Philip Rogers\*†, W. H. Shortell†, J. W. Smead\*, C. N. Stoddard, Jr., C. S. Strecker, S. U. Streeter†, T. W. Symons\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$115,190 88
Due from banks and trust companies . . . . .	290,448 40
United States Government securities and fully guaranteed obligations . . . . .	12,027,480 12
Other public funds, bonds and notes . . . . .	1,500 00
Railroad bonds and notes . . . . .	425,143 29
Telephone company bonds . . . . .	230,000 00
Gas, electric and water company bonds . . . . .	256,000 00
Bank and trust company stocks . . . . .	287,299 00
Loans on real estate (less \$67,362.93 due thereon) . . . . .	5,997,192 53
Loans relating to real estate . . . . .	21,013 71
Loans on personal security . . . . .	31,713 79
Bank building ( <i>est. val., \$175,000</i> ) . . . . .	50,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	339 64
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	5,527 94
Other assets . . . . .	8,093 87
<b>Total Assets . . . . .</b>	<b>\$19,796,944 17</b>

## Liabilities

Deposits . . . . .	\$17,598,977 97
Surplus:—	
a. Guaranty fund (6.86% of deposits) . . . . .	1,208,000 00
b. Profit and loss (4.90% of deposits) . . . . .	862,960 37
Interest, rents, etc., less current expenses and taxes . . . . .	112,259 98
Series E Bond Account . . . . .	1,012 50
Mortgagors' payments— not applied . . . . .	12,607 61
Other liabilities . . . . .	1,125 74
<b>Total Liabilities . . . . .</b>	<b>\$19,796,944 17</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$53,443 47	\$2 70
Rent . . . . .	6,000 00	30
Advertising . . . . .	4,916 59	25
Contributions, etc. (Sec. 57) . . . . .	1,650 00	08
Other expense . . . . .	16,982 62	86
<b>Total . . . . .</b>	<b>\$82,992 68</b>	<b>\$4 19</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$82,992 68</b>	<b>\$4 19</b>
Gross income . . . . .	\$568,050 47	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$172,018 94
	July 1949	1	173,847 47
No. of deposits 18,656 . . . . .			2,944,377 66
<b>Total . . . . .</b>			<b>\$3,290,244 07</b>
No. of withdrawals 19,015 . . . . .			3,377,470 20
Net decrease . . . . .			<b>\$87,226 13</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	17,668	\$1,001 03
Added . . . . .	1,058	
	18,726	
Closed . . . . .	1,147	
October 31, 1949 . . . . .	17,579	\$1,001 14

## Loans

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,198	4 31	\$ 5,062 23
Personal . . . . .	92	4 58	\$ 888 19
All loans \$3,000 or under . . . . .	661	Total	\$ 201,455 19
R.E.L. made during yr. 259	Total	\$ 1,157,402 42	
Bonds, stocks, etc.—Average rate, 2.35%			

\* Board of Investment.

† Auditing Committee.

## GREENFIELD — GREENFIELD SAVINGS BANK

Incorporated March 19, 1869. Number of corporators, 47

William S. Keith, *President*Sidney W. Parsons, *Treasurer*Lester J. Clapp, *Vice President*Warren O. Weir, *Assistant Treasurer*Samuel T. Tisdale, *Clerk of the Corporation*

*Board of Trustees:* A. B. Allen\*, L. M. Cairns, L. J. Clapp, L. G. Cooke, F. B. Dole, R. J. Farr, L. B. Fortin\*, W. C. Gates, J. W. Haigis, T. M. Hayes, J. W. Heselton, E. D. Holtby\*, W. S. Keith\*, G. C. Lunt\*, S. W. Parsons, J. B. Royst†, D. B. Swain†, S. T. Tisdale, Allen Warner†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$19,868 91
Due from banks and trust companies . . . . .	160,770 77
United States Government securities and fully guaranteed obligations . . . . .	4,584,309 79
Railroad bonds and notes . . . . .	79,050 00
Telephone company bonds . . . . .	75,000 00
Gas, electric and water company bonds . . . . .	125,350 00
Bank and trust company stocks . . . . .	194,495 96
Loans on real estate (less \$46,463.52 due thereon) . . . . .	1,984,334 41
Loans relating to real estate . . . . .	16,368 69
Loans on personal security . . . . .	55,981 66
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$7,295,527 19</b>

## Liabilities

Deposits . . . . .	\$6,376,704 95
Christmas and other club deposits . . . . .	111,130 00
Surplus:—	
a. Guaranty fund (6.82% of deposits) . . . . .	442,400 00
b. Profit and loss (4.72% of deposits) . . . . .	305,951 52
Interest, rents, etc., less current expenses and taxes . . . . .	50,022 29
Mortgagors' payments—not applied . . . . .	8,151 01
Other liabilities . . . . .	1,167 42
<b>Total Liabilities . . . . .</b>	<b>\$7,295,527 19</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$22,283 91	\$3 05
Rent . . . . .	2,700 00	37
Advertising . . . . .	1,900 66	26
Contributions, etc. (Sec. 57) . . . . .	845 71	12
Other expense . . . . .	6,791 03	93
<b>Total . . . . .</b>	<b>\$34,521 31</b>	<b>\$4 73</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$34,521 31</b>	<b>\$4 73</b>
Gross income . . . . .	\$213,421 62	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$60,245 22
	July 1949	1	61,473 22
No. of deposits 22,802 . . . . .			1,403,870 07
<b>Total . . . . .</b>			<b>\$1,525,588 51</b>
No. of withdrawals 10,328 . . . . .			1,354,555 93
<b>Net increase . . . . .</b>			<b>\$171,032 58</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,865	\$1,058 09
Added . . . . .	542	
	<b>6,407</b>	
Closed . . . . .	527	
October 31, 1949 . . . . .	5,880	\$1,084 47

## Loans

	<i>Average No. Rate %</i>	<i>Average Size</i>
Real estate . . . . .	504 4 64	\$ 4,029 35
Personal . . . . .	53 4 28	\$ 1,056 25
All loans \$3,000 or under . . . . .	310 Total	\$452,030 31
R.E.L. made during yr. 132 Total		\$716,510 75
Bonds, stocks, etc.—Average rate, 2.43%		

\* Board of Investment.

† Auditing Committee.



# HARWICH — THE CAPE COD FIVE CENTS SAVINGS BANK

Branch Office: Main Street, Orleans

Incorporated March 16, 1855. Number of corporators, 28

Ralph H. Snow, *President*  
John H. Paine, *Clerk of the Corporation*

Ida M. Taylor, *Treasurer*  
Paul R. Lake, *Assistant Treasurer*

*Board of Trustees:* L. A. Anderson, H. T. Crocker\*, H. K. Cummings\*, B. O. Eldredge\*, E. E. Eldredge, A. C. Ellis, C. L. Goodspeed†, J. P. Nickerson†, J. H. Paine, D. S. Sears, R. H. Snow\*, A. L. Sparrow, Ida M. Taylor, T. F. Young. (One vacancy.)

Deposits draw interest from the second Wednesday of each month; dividends are payable the second Wednesday of April and October.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$60,241 32
Due from banks and trust companies . . . . .	244,309 58
United States Government securities and fully guaranteed obligations . . . . .	4,551,086 98
Other public funds, bonds and notes . . . . .	2,000 00
Railroad bonds and notes . . . . .	58,761 25
Boston Terminal Co. bonds . . . . .	12,000 00
Telephone company bonds . . . . .	168,625 00
Gas, electric and water company bonds . . . . .	217,000 00
Bank and trust company stocks . . . . .	197,462 75
Securities acquired for debts . . . . .	27,642 96
Loans on real estate (less \$35,350.96 due thereon) . . . . .	2,143,801 12
Loans on personal security . . . . .	70,496 33
Bank building ( <i>est. val., \$16,000</i> ) . . . . .	11,000 00
Furniture and fixtures . . . . .	1,000 00
Real estate by foreclosure, etc. . . . .	6,285 89
Due from Mutual Savings Central Fund Inc. . . . .	5,699 34
Deposit Insurance Fund . . . . .	1,000 00
<b>Total Assets . . . . .</b>	<b>\$7,773,412 52</b>

## Liabilities

Deposits . . . . .	\$6,780,962 14
Christmas and other club deposits . . . . .	25,688 75
Surplus:—	
a. Guaranty fund (6.88% of deposits) . . . . .	468,500 00
b. Profit and loss (7.01% of deposits) . . . . .	477,106 91
Unearned discount . . . . .	25,424 71
Mortgagors' payments—not applied . . . . .	729 71
<b>Total Liabilities . . . . .</b>	<b>\$7,773,412 52</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$27,736 22	\$3 57
Rent . . . . .	1,400 04	18
Advertising . . . . .	988 02	13
Contributions, etc. (Sec. 57) . . . . .	723 23	09
Other expense . . . . .	12,101 86	1 55
<b>Total . . . . .</b>	<b>\$42,949 37</b>	<b>\$5 52</b>
State tax . . . . .	111 61	01
<b>Total . . . . .</b>	<b>\$430,060 98</b>	<b>\$5 53</b>
Gross income . . . . .	\$246,540 59	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends . . . . .	April 1949	1	\$64,882 15
	Oct. 1949	1½	71,721 13
No. of deposits 11,038 . . . . .			1,818,001 71
<b>Total . . . . .</b>			<b>\$1,954,604 99</b>
No. of withdrawals 10,951 . . . . .			2,069,927 09
Net decrease . . . . .			<b>\$115,322 10</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	7,474	\$922 70
Added . . . . .	798	
	8,272	
Closed . . . . .	645	
October 31, 1949 . . . . .	7,627	\$889 07

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	745	5 21	\$ 2,925 03
Personal . . . . .	64	4 30	\$ 1,101 50
All loans \$3,000 or under . . . . .	535	Total	\$705,194 64
R.E.I., made during yr. 196 . . . . .	Total		\$732,157 50
Bonds, stocks, etc.—Average rate, 2.44%			

\* Board of Investment

† Auditing Committee. (One vacancy.)

Incorporated March 31, 1870. Number of corporators, 75

Joseph N. Willett, *Treasurer*  
Robert S. Goldthwait, *Assistant Treasurer*

Deposits draw interest from the first business day of each month; dividends are payable June 5 and December 5.

### Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$26,843 30	\$3 56
Rent . . .	1,500 00	20
Advertising . .	2,074 55	28
Contributions, etc. (Sec. 57) . . .	240 00	03
Other expense .	14,975 94	1 99
Total . . .	<u>\$45,633 79</u>	<u>\$6 06</u>
State tax . . .	—	—
Total . . .	<u>\$45,633 79</u>	<u>\$6 06</u>
Gross income .	\$237,994 35	

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec.	1948	1	\$64,674 09
	June	1949	1	64,579 94
No. of deposits	11,118	.	.	1,488,586 37
Total	.	.	.	\$1,617,840 40
No. of withdrawals	8,412	.	.	1,499,150 52
Net increase	.	.	.	\$118,689 88

	No.	Average Size
October 31, 1948 . . . .	9,493	\$706 74
Added . . . . .	602	
	<hr/> 10,095	
Closed . . . . .	699	
	<hr/> 9,396	
October 31, 1949 . . . .	9,396	\$726 67

	No.	Average Rate %	Average Size
Real estate . . .	725	4 37	\$ 4,500 21
Personal . . .	48	3 88	\$ 355 75
<hr/>			
All loans \$3,000 or under . . .	308	Total	\$402,962 04
R.E.L. made during yr. 197	Total		\$672,100 00
Bonds, stocks, etc.—Average		rate, 2.44%	

Deposits . . . . .	\$6,827,756 00
Christmas and other club deposits . . . . .	103,905 50
Surplus:—	
<i>a. Guaranty fund (3.91% of deposits) . . . . .</i>	<i>270,939 80</i>
<i>b. Profit and loss (2.34% of deposits) . . . . .</i>	<i>162,019 48</i>
Interest, rents, etc., less current expenses and taxes . . . . .	88,992 63
Unearned discount . . . . .	465 33
Mortgagors' payments—not applied . . . . .	25,547 82
Other liabilities . . . . .	52,125 84
<b>Total Liabilities . . . . .</b>	<b>\$7,531,752 40</b>

† Auditing Committee.

**HAVERHILL — HAVERHILL SAVINGS BANK**

Incorporated February 8, 1828. Number of corporators, 88

Lawrence J. Ewing, *President*Stanwood D. Evans, *Treasurer*Charles H. Stephens, Jr. } *Assistant Treasurers*

Harry E. Adams, Jr. }

Katherine C. Macintosh, *Clerk of the Corporation*

*Board of Trustees:* C. T. Bixby, G. H. Bixby, C. A. Bodwell†, D. J. Cavan, J. A. Currier, G. E. Durgin, S. D. Evans, L. J. Ewing\*, R. E. Gardner, H. M. Goodwin, W. F. Hubley\*, C. F. Johnson†, I. L. Keith, H. W. Kimball\*, A. B. MacGregor\*, G. E. McGregor\*, L. M. Poore, J. C. Tyler†.

Deposits draw interest from the twentieth day of each month; dividends are payable April 20 and October 20.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . . .	\$91,577 22
Due from banks and trust companies . . . . .	250,859 37
United States Government securities and fully guaranteed obligations . . . . .	10,397,391 93
Railroad bonds and notes . . . . .	68,911 50
Boston Terminal Co. bonds . . . . .	54,968 75
Telephone company bonds . . . . .	50,000 00
Gas, electric and water company bonds . . . . .	50,000 00
Bank and trust company stocks . . . . .	234,763 33
Securities acquired for debts . . . . .	107,410 25
Loans on real estate (less \$50,239.51 due thereon) . . . . .	9,751,067 40
Loans relating to real estate . . . . .	19,649 59
Loans on personal security . . . . .	89,593 76
Bank building ( <i>est. val., \$150,000</i> ) . . . . .	55,548 68
Furniture and fixtures . . . . .	17,783 26
Real estate by foreclosure, etc. . . . .	54,597 28
Taxes, insurance, etc., paid on mortgaged properties . . . . .	2,076 00
Due from Mutual Savings Central Fund Inc. . . . .	22,377 15
Deposit Insurance Fund . . . . .	5,660 61
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$21,324,237 13</b>

**Liabilities**

Deposits . . . . .	\$18,285,883 16
Christmas and other club deposits . . . . .	647,883 00
Surplus:—	
a. Guaranty fund (6.66% of deposits) . . . . .	1,261,226 36
b. Profit and loss (5.50% of deposits) . . . . .	1,040,711 03
Interest, rents, etc., less current expenses and taxes . . . . .	4,443 30
Unearned discount . . . . .	4,954 34
Series E Bond Account . . . . .	4,937 50
Mortgagors' payments—not applied . . . . .	72,270 13
Other liabilities . . . . .	1,878 31
<b>Total Liabilities . . . . .</b>	<b>\$21,324,237 13</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$64,977 20	\$3 05
Rent . . . . .	2,500 00	12
Advertising . . . . .	7,556 20	35
Contributions, etc. (Sec. 57) . . . . .	1,200 00	06
Other expense . . . . .	32,342 09	1 52
<b>Total . . . . .</b>	<b>\$108,575 49</b>	<b>\$5 10</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$108,575 49</b>	<b>\$5 10</b>
Gross income . . . . .	\$698,365 50	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$173,449 72
	Oct. 1949	1	174,670 71
No. of deposits 46,338 . . . . .			4,760,668 11
<b>Total . . . . .</b>			<b>\$5,108,788 54</b>
No. of withdrawals 37,593 . . . . .			4,933,657 92
<b>Net increase . . . . .</b>			<b>\$175,130 62</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	23,608	\$767 14
Added . . . . .	2,699	
	26,307	
Closed . . . . .	2,170	
October 31, 1949 . . . . .	24,137	\$757 59

**Loans**

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,876	4 35	\$ 5,270 26
Personal . . . . .	189	4 47	474 04
All loans \$3,000 or under . . . . .	944	Total	\$1,397,307 33
R.E.L. made during yr. 349 . . . . .	Total		\$1,624,057 00
Bonds, stocks, etc.—Average rate, 2.38%			

\* Board of Investment.

† Auditing Committee.

Incorporated March 17, 1891. Number of corporators, 63

Millard S. Bishop, *Treasurer*  
Clyde G. Page, *Assistant Treasurer*

*Board of Trustees:* D. S. Andrews†, M. S. Bishop, W. H. Butler\*, W. G. Cogswell\*, G. W. Dobbins, C. E. Haseltine, Aaron Hoyt\*, N. C. Johnson, C. A. Lemm, A. D. Marble, H. D. Osgood, J. R. Page††, W. S. Soroka, H. L. Wallace\*, William Watson†.

Deposits draw interest from the tenth day of each month; dividends are payable February 10 and August 10.

### Income and Expenses for the Year

Assets	
Cash and cash items . . . . .	\$32,403 38
Due from banks and trust companies . . . . .	58,806 78
United States Government securities and fully guaranteed obligations . . . . .	4,006,440 62
Railroad bonds and notes . . . . .	265,611 37
Bank and trust company stocks . . . . .	138,619 41
Federal Home Loan Bank stock . . . . .	20,000 00
Securities acquired for debts . . . . .	26,060 00
Loans on real estate (less \$125,300.63 due thereon) . . . . .	2,714,409 54
Loans relating to real estate . . . . .	227 72
Loans on personal security . . . . .	99,256 73
Bank building ( <i>est. val., \$65,000</i> ) . . . . .	55,700 00
Furniture and fixtures . . . . .	17,192 19
Real estate by foreclosure, etc. . . . .	12,306 32
Due from Mutual Savings Central Fund Inc. . . . .	8,778 00
Deposit Insurance Fund . . . . .	16,386 95
Other assets . . . . .	694 69
<b>Total Assets . . . . .</b>	<b>\$7,472,893 70</b>

Liabilities	
Deposits . . . . .	\$6,569,530 31
Christmas and other club deposits . . . . .	48,690 25
Surplus:—	
<i>a. Guaranty fund (5.00% of deposits) . . . . .</i>	331,500 00
<i>b. Profit and loss (7.05% of deposits) . . . . .</i>	466,676 99
Interest, rents, etc., less current expenses and taxes . . . . .	24,366 39
Unearned discount . . . . .	8,029 92
Mortgagors' payments—not applied . . . . .	21,126 27
Other liabilities . . . . .	2,973 57
<b>Total Liabilities . . . . .</b>	<b>\$7,472,893 70</b>

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$32,104 26	\$4 29
Rent . . .	1,500 00	20
Advertising . . .	8,181 52	1 09
Contributions, etc. (Sec. 57) . . .	629 70	08
Other expense . . .	18,536 64	2 48
<b>Total . . .</b>	<b>\$60,952 12</b>	<b>\$8 14</b>
State tax . . .	527 52	07
<b>Total . . .</b>	<b>\$61,479 64</b>	<b>\$8 21</b>
Gross income . . .	\$230,308 78	

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb.	1949	1	\$62,167 50
	Aug.	1949	1	63,395 50
No. of deposits	11,279	.	.	1,380,608 51
Total	.	.	.	\$1,506,171 51
No. of withdrawals	8,173	.	.	1,370,896 47
Net increase	.	.	.	\$135,275 04

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . .	6,481	\$992 79
Added . . . . .	655	
	<hr/> 7,136	
Closed . . . . .	622	
	<hr/> 6,514	
October 31, 1949 . . .	6,514	\$1,008 52

	No.	Average Rate %	Average Size
Real estate . . . . .	707	4 46	\$ 4,016 56
Personal . . . . .	353	5 08	\$ 284 92
<hr/>			
All loans \$3,000 or under . . . . .	691	Total	\$593,705 93
R.E.L. made during yr. 182	Total		\$822,434 71
Bonds, stocks, etc.—Average rate, 2.52%			

† Auditing Committee.



# HAYDENVILLE — HAYDENVILLE SAVINGS BANK

Incorporated March 17, 1869. Number of corporators, 47

Homer R. Bisbee, *President*  
Roswell S. Jorgensen, *Vice President*

Harry W. Tower, *Treasurer*  
Carl P. Rustemeyer, *Assistant Treasurer*

William G. Loomis, *Clerk of the Corporation*

*Board of Trustees:* H. R. Bisbee\*, C. S. Damon\*, F. C. Davis, M. S. Graves, K. H. Hemenway, R. S. Jorgensen†, Franklin King, Jr.\*, T. F. Lenihan, W. G. Loomis, H. F. Loud, J. R. Mansfield†, L. H. Packard, M. F. Packard, A. J. Polmatier\*†, H. R. Sharpe.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . . . .	\$13,433 83
Due from banks and trust companies . . . . .	94,713 69
United States Government securities and fully guaranteed obligations . . . . .	728,924 23
Boston Terminal Co. bonds . . . . .	9,000 00
Telephone company bonds . . . . .	5,000 00
Bank and trust company stocks . . . . .	61,849 60
Loans on real estate (less \$10,493.01 due thereon) . . . . .	1,337,696 40
Loans relating to real estate . . . . .	396 00
Loans on personal security . . . . .	38,226 61
Bank building ( <i>est. val., \$10,000</i> ) . . . . .	8,087 75
Furniture and fixtures . . . . .	752 83
Taxes, insurance, etc., paid on mortgaged properties . . . . .	18 00
Due from Mutual Savings Central Fund Inc. . . . .	1,780 32
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	4 00
<b>Total Assets . . . . .</b>	<b>\$2,299,884 26</b>

### Liabilities

Deposits . . . . .	\$2,008,990 50
Christmas and other club deposits . . . . .	12,356 00
Surplus:—	
a. Guaranty fund (6.47% of deposits) . . . . .	130,800 00
b. Profit and loss (6.67% of deposits) . . . . .	134,819 78
Interest, rents, etc., less current expenses and taxes . . . . .	9,980 00
Unearned discount . . . . .	2,332 29
Other liabilities . . . . .	605 69
<b>Total Liabilities . . . . .</b>	<b>\$2,299,884 26</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$11,908 50	\$5 18
Rent . . . . .	600 00	26
Advertising . . . . .	279 13	12
Contributions, etc. (Sec. 57) . . . . .	253 80	11
Other expense . . . . .	6,235 96	2 71
<b>Total . . . . .</b>	<b>\$19,277 39</b>	<b>\$8 38</b>
State tax . . . . .	967 87	42
<b>Total . . . . .</b>	<b>\$20,245 26</b>	<b>\$8 80</b>
<b>Gross income . . . . .</b>	<b>\$83,370 84</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$18,987 53
	July 1949	1	19,449 72
No. of deposits 2,628 . . . . .			412,846 64
<b>Total . . . . .</b>			<b>\$451,283 89</b>
No. of withdrawals 2,141 . . . . .			408,232 15
<b>Net increase . . . . .</b>			<b>\$48,051 74</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	2,251	\$873 36
Added . . . . .	294	
	2,545	
Closed . . . . .	182	
October 31, 1949 . . . . .	2,363	\$850 18

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	533	4 81	\$ 2,529 44
Personal . . . . .	135	5 08	\$ 283 16
All loans \$3,000 or under . . . . .	515	Total	\$645,804 01
R.E.L. made during yr. 152 . . . . .	152	Total	\$369,507 24
Bonds, stocks, etc.—Average rate, 2.37%			

\* Board of Investment.

† Auditing Committee.

## HINGHAM — HINGHAM INSTITUTION FOR SAVINGS

\*Incorporated April 2, 1884. Number of corporators, 54

Gurdon T. Newell, *President*Francis B. Cushing, *Treasurer*William L. Howard, *Clerk of the Corporation*

*Board of Trustees:* E. H. Anderson\*†, C. B. Barnes, E. E. Bickford†, J. I. Botting\*, F. B. Cushing, W. B. Fearing, L. W. Foster\*, E. F. Hersey†, W. L. Howard, E. C. Lincoln, G. T. Newell\*, B. A. Robinson, A. W. Tweedy\*, W. R. Whiting, A. E. Whittemore.

Deposits draw interest from the first business day of each month; dividends are payable April 6 and October 6.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$28,873 15
Due from banks and trust companies . . . . .	151,604 78
United States Government securities and fully guaranteed obligations . . . . .	4,149,500 00
Other public funds, bonds and notes . . . . .	3,000 00
Railroad bonds and notes . . . .	335,709 80
Telephone company bonds . . . .	461,666 67
Gas, electric and water company bonds . . . . .	789,000 00
Bank and trust company stocks . .	246,790 54
Loans on real estate (less \$8,841.31 due thereon) . . .	2,003,520 58
Loans relating to real estate . . .	8,456 00
Loans on personal security . . . .	6,932 00
Bank building ( <i>est. val., \$4,925</i> ) . .	11,383 36
Due from Mutual Savings Central Fund Inc. . . . .	8,032 56
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$8,204,470 44</b>

## Liabilities

Deposits . . . . .	\$7,103,921 48
Christmas and other club deposits	7,178 50
Surplus:—	
<i>a. Guaranty fund (7.69% of deposits)</i> . . . . .	546,555 64
<i>b. Profit and loss (7.46% of deposits)</i> . . . . .	530,167 28
Interest, rents, etc., less current expenses and taxes . . . . .	12,994 40
Unearned discount . . . . .	60 52
Mortgagors' payments—not applied	3,578 29
Other liabilities . . . . .	14 38
<b>Total Liabilities . . . . .</b>	<b>\$8,204,470 44</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$29,185 84	\$3 56
Rent . . . . .	914 51	11
Advertising . . . . .	1,612 93	20
Contributions, etc. (Sec. 57) . . . . .	630 05	08
Other expense . . . . .	10,949 24	1 33
<b>Total . . . . .</b>	<b>\$43,292 57</b>	<b>\$5 28</b>
State tax . . . . .	5,141 09	63
<b>Total . . . . .</b>	<b>\$48,433 66</b>	<b>\$5 91</b>
Gross income . . . . .	\$253,525 91	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$69,232 44
	Oct. 1949	1	68,398 11
No. of deposits 9,855 . . . . .			1,574,774 95
<b>Total . . . . .</b>			<b>\$1,712,405 50</b>
No. of withdrawals 9,312 . . . . .			1,868,801 00
<b>Net decrease . . . . .</b>			<b>\$156,395 50</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,878	\$1,055 59
Added . . . . .	593	
	7,471	
Closed . . . . .	601	
October 31, 1949 . . . . .	6,870	\$1,034 05

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	368	4 28	\$ 5,509 13
Personal . . . . .	12	5 00	\$ 577 67
All loans \$3,000 or under . . . . .	135	Total	\$205,753 99
R.E.L. made during yr. . . . .	66	Total	\$312,394 17
Bonds, stocks, etc.—Average rate, 2.68%			

\* Board of Investment.

† Auditing Committee.

# HOLLISTON — HOLLISTON SAVINGS BANK

Incorporated February 27, 1872. Number of corporators, 26

Edward G. Fischer, *President*  
Robert H. Adams, *Clerk of the Corporation*

Charles D. Fisher, *Treasurer*  
Isabelle G. Twitchell, *Assistant Treasurer*

*Board of Trustees:* R. H. Adams., C. O. Bartlett, E. G. Fischer, C. D. Fisher\*, R. D. Fisher†, A. H. Garbutt\*, L. J. Maeder\*, G. W. Morse, E. D. Olmstead\*, R. B. Peckham, W. R. Phipps†, R. F. Russell\*†, W. P. Watts, H. S. Wells. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$7,504 53	Salaries . . . . .	\$6,348 00 \$5 59
Due from banks and trust companies . . . . .	23,654 31	Rent . . . . .	375 00 33
United States Government securities and fully guaranteed obligations . . . . .	600,000 00	Advertising . . . . .	61 05 05
Other public funds, bonds and notes . . . . .	11,000 00	Contributions, etc. (Sec. 57) . . . . .	— —
Railroad bonds and notes . . . . .	52,977 21	Other expense . . . . .	2,237 60 1 97
Boston Terminal Co. bonds . . . . .	5,000 00	Total . . . . .	\$9,021 65 \$7 94
Telephone company bonds . . . . .	50,000 00	State tax . . . . .	279 01 25
Gas, electric and water company bonds . . . . .	55,000 00	Total . . . . .	\$9,300 66 \$8 19
Bank and trust company stocks . . . . .	29,304 02	Gross income . . . . .	\$36,411 92
Loans on real estate (less \$2,333.34 due thereon) . . . . .	290,584 77		
Loans on personal security . . . . .	5,050 00	Dividends, Deposits and Withdrawals	
Bank building ( <i>est. val., \$15,000</i> ) . . . . .	5,700 00		
Due from Mutual Savings Central Fund Inc. . . . .	1 00	Dividends Dec. 1948 1 . . . . .	\$9,455 24
Deposit Insurance Fund . . . . .	1 00	June 1949 1 . . . . .	9,497 89
Total Assets . . . . .	<u>\$1,135,776 84</u>	No. of deposits 2,046 . . . . .	186,112 53
		Total . . . . .	\$205,065 66
		No. of withdrawals 1,648 . . . . .	207,416 24
		Net decrease . . . . .	<u>\$2,350 58</u>
Liabilities		Accounts	
Deposits . . . . .	\$982,735 67		
Surplus:—		October 31, 1948 . . . . .	No. 1,620 Average Size \$608 07
a. Guaranty fund (6.15% of deposits) . . . . .	60,482 20	Added . . . . .	126
b. Profit and loss (7.90% of deposits) . . . . .	77,631 07		1,746
Interest, rents, etc., less current expenses and taxes . . . . .	12,598 95	Closed . . . . .	118
Mortgagors' payments—not applied . . . . .	2,292 27	October 31, 1949 . . . . .	No. 1,628 Average Size \$603 65
Other liabilities . . . . .	36 68		
Total Liabilities . . . . .	<u>\$1,135,776 84</u>	Loans	
		Real estate . . . . .	No. 121 4 88 Average Rate % \$ 2,420 81
		Personal . . . . .	4 3 00 \$ 1,262 50
		All loans \$3,000 or under . . . . .	87 Total \$111,205 10
		R.E.L. made during yr. . . . .	21 Total \$ 78,011 63
		Bonds, stocks, etc.—Average rate, 2.74%	

\* Board of Investment.

† Auditing Committee.

HOLYOKE — HOLYOKE SAVINGS BANK

Incorporated February 21, 1855. Number of corporators, 86

Robert H. Russell, *President*  
James P. Harrington, *Treasurer*  
L. Stuart Glass }  
William M. Minkley } *Assistant Treasurers*  
Edward F. Day, *Clerk of the Corporation*

*Board of Trustees:* S. R. Allyn\*, R. F. Blount\*, E. F. Day, C. E. Demarce, Edward Docherty\*, R. D. W. Ewing, William Halket, Edward Hano, J. P. Harrington, Robert Hendry, J. R. Lewis, R. E. McCorkindale†, F. W. Prentice†, F. F. Read, R. H. Russell\*, Walter Scott, L. J. Simard, P. S. Sinclair, H. P. Sisk, E. P. White†, P. C. Whiting\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items . . . .	\$151,989 68	Salaries . . . . \$90,077 52	\$3 03
Due from banks and trust companies . . . . .	256,973 45	Rent . . . . . 9,000 00	30
United States Government securities and fully guaranteed obligations . . . . .	12,613,962 58	Advertising . . . . . 21,877 84	74
Railroad bonds and notes . . . .	437,924 11	Contributions, etc. (Sec. 57) . . . . .	1,860 00 06
Telephone company bonds . . . .	251,927 42	Other expense . . . . . 70,133 00	2 36
Gas, electric and water company bonds . . . . .	101,320 64	Total . . . . . \$192,948 36	\$6 49
Bank and trust company stocks . .	572,936 52	State tax . . . . . —	—
Loans on real estate (less \$457,321.03 due thereon) . .	14,621,057 10	Total . . . . . \$192,948 36	\$6 49
Loans relating to real estate . . .	61,996 64	Gross income . . . . . \$1,004,723 00	
Loans on personal security . . . .	476,682 02		
Bank building (est. val., \$185,900) .	25,000 00	Dividends, Deposits and Withdrawals	
Furniture and fixtures . . . . .	1,242 98		
Real estate by foreclosure, etc. . .	93,140 59	Dividends Jan. 1949 1	\$244,335 98
Due from Mutual Savings Central Fund Inc. . . . .	23,388 68	July 1949 1	252,333 99
Deposit Insurance Fund . . . . .	15,864 54	No. of deposits 112,559 . . .	6,770,470 60
Other assets . . . . .	51 00	Total . . . . .	\$7,267,140 57
Total Assets . . . . .	\$29,705,457 95	No. of withdrawals 41,025 . .	6,349,442 79
		Net increase . . . . .	\$917,697 78
Liabilities		Accounts	
Deposits . . . . .	\$26,299,367 68		
Christmas and other club deposits	199,886 50	No. Average Size	
Surplus:—		October 31, 1948 . . . . . 20,978	\$1,209 92
a. Guaranty fund (5.85% of deposits) . . . . .	1,550,000 00	Added . . . . . 2,748	
b. Profit and loss (4.82% of deposits) . . . . .	1,277,693 90		23,726
Interest, rents, etc., less current expenses and taxes . . . . .	250,354 18	Closed . . . . . 2,574	
Unearned discount . . . . .	55,980 12	October 31, 1949 . . . . . 21,152	\$1,243 35
Mortgagors' payments—not applied	69,771 28		
Other liabilities . . . . .	2,404 29	Loans	
Total Liabilities . . . . .	\$29,705,457 95		
		Average No. Rate % Average Size	
		Real estate . . . . . 2,612 4 51 \$	5,892 37
		Personal . . . . . 1,951 5 40 \$	269 95
		All loans \$3,000 or under . . . . . 2,778	Total \$2,068,709 99
		R.E.L. made during yr. 527	Total \$3,792,066 17
		Bonds, stocks, etc.—Average rate, 2.28%	

\* Board of Investment. † Auditing Committee.



# HOLYOKE — MECHANICS SAVINGS BANK

Incorporated March 19, 1872. Number of corporators, 75

Donald C. Mackintosh, *President*  
Richard M. Weiser, *Clerk of the Corporation*

Harold P. Kelley, *Treasurer*  
Robert F. Batchelor, *Assistant Treasurer*

*Board of Trustees:* R. E. Barrett, Jr., H. V. Burgeet, F. E. Button\*, R. W. Chase\*, A. E. French, J. N. Hazen, L. H. Hulett, H. P. Kelley, C. H. Kent, D. C. Mackintosh\*, C. F. Moriarty, E. C. Reid†, A. E. Sheldon\*, L. L. Titus\*, J. M. Towne, F. S. Webber†, R. M. Weiser.

Deposits draw interest from the first business day of each month; dividends are payable after the third Monday of May and November.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$55,257 67	Salaries . . . . .	\$31,565 96 \$1 99
Due from banks and trust companies . . . . .	207,339 01	Rent . . . . .	4,800 00 30
United States Government securities and fully guaranteed obligations . . . . .	8,783,000 00	Advertising . . . . .	7,971 44 50
Railroad bonds and notes . . . . .	333,308 00	Contributions, etc. (Sec. 57) . . . . .	1,700 00 10
Boston Terminal Co. bonds . . . . .	54,000 00	Other expense . . . . .	15,335 63 96
Telephone company bonds . . . . .	574,250 00	Total . . . . .	\$61,373 03 \$3 85
Gas, electric and water company bonds . . . . .	1,016,389 43	State tax . . . . .	1,863 75 08
Bonds—Cl. 15th. (c) . . . . .	25,000 00	Total . . . . .	\$62,736 78 \$3 93
Bank and trust company stocks . . . . .	127,206 78	Gross income . . . . .	\$462,897 14
Securities acquired for debts . . . . .	2 00		
Loans on real estate (less \$109,531.69 due thereon) . . . . .	4,531,177 45	Dividends, Deposits and Withdrawals	
Loans relating to real estate . . . . .	8,886 30		
Loans on personal security . . . . .	41,976 63	Dividends Nov. 1948 1 . . . . .	\$127,639 36
Furniture, fixtures and alterations . . . . .	50,978 22	May 1949 1 . . . . .	129,527 46
Taxes, insurance, etc., paid on mortgaged properties . . . . .	57 65	No. of deposits 13,934 . . . . .	2,586,392 55
Due from Mutual Savings Central Fund Inc. . . . .	12,583 92	Total . . . . .	\$2,843,559 37
Deposit Insurance Fund . . . . .	8,270 87	No. of withdrawals 9,493 . . . . .	2,464,199 29
<b>Total Assets . . . . .</b>	<b>\$15,829,683 93</b>	Net increase . . . . .	\$379,360 08
Liabilities		Accounts	
Deposits . . . . .	\$13,611,157 26		
Christmas and other club deposits . . . . .	71,964 25	October 31, 1948 . . . . .	No. 8,487 Average Size \$1,559 06
Surplus:—		Added . . . . .	989
a. Guaranty fund (7.04% of deposits) . . . . .	964,016 14		9,476
b. Profit and loss (7.03% of deposits) . . . . .	962,123 75	Closed . . . . .	872
Interest, rents, etc., less current expenses and taxes . . . . .	203,725 76	October 31, 1949 . . . . .	No. 8,604 Average Size \$1,581 95
Unearned discount . . . . .	180 75		
Mortgagors' payments—not applied . . . . .	16,218 99	Loans	
Other liabilities . . . . .	297 03		
<b>Total Liabilities . . . . .</b>	<b>\$15,829,683 93</b>	Real estate . . . . .	No. 928 Average Rate % 4 66 Average Size \$ 5,000 76
		Personal . . . . .	52 3 45 \$ 807 24
		All loans \$3,000 or under . . . . .	449 Total \$ 714,437 89
		R.E.L. made during yr. 191 Total	\$1,238,710 32
		Bonds, stocks, etc.—Average rate, 2.47%	

\* Board of Investment.

† Auditing Committee.

Incorporated March 19, 1885. Number of corporators, 74

Stanley Clark } *Assistant Treasurers*  
Marjorie E. Green }

*Board of Trustees:* F. P. Barrett, R. A. Brainerd, R. S. Carey, B. W. Childs†, R. L. Davenport\*, H. L. Frink†, P. W. Gridley, P. M. Judd, L. J. Lamont, A. P. Lane\*, W. J. Mills, D. J. O'Connell, Jr., G. W. Ritter\*, W. J. Szewczynski, D. R. Taber\*, C. F. Tiley, T. P. Tiley\*†.

### Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$37,932 80	\$1 97
Rent . . .	6,000 00	31
Advertising . . .	7,822 72	41
Contributions, etc. (Sec. 57) . . .	1,642 50	08
Other expense . . .	17,770 77	92
<b>Total . . .</b>	<b>\$71,168 79</b>	<b>\$3 69</b>
State tax . . .	—	—
<b>Total . . .</b>	<b>\$71,168 79</b>	<b>\$3 69</b>
Gross income . . .	\$590,002 47	

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov.	1948	1	\$154,803 53
	May	1949	1	158,295 77
No. of deposits	22,306	.	.	3,549,510 55
Total	.	.	.	\$3,862,609 85
No. of withdrawals	13,534	.	.	3,219,294 96
Net increase	.	.	.	\$643,314 89

	No.	Average Size
October 31, 1948 . . . . .	11,540	\$1,398 31
Added . . . . .	1,337	
	<hr/> 12,877	
Closed . . . . .	1,089	
	<hr/> 11,788	
October 31, 1949 . . . . .	11,788	\$1,423 47

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	958	4 43 \$	7,932 57
Personal . . . . .	84	3 67 \$	1,232 00
<hr/>			
All loans \$3,000 or under . . . . .	346	Total	\$ 600,861 55
R.E.L. made during yr. 185	Total		\$1,576,030 00
Bonds, stocks, etc.—Average rate, 2.48%			

† Auditing Committee.

# HOPKINTON — HOPKINTON SAVINGS BANK

Incorporated March 23, 1887. Number of corporators, 28

Wayne E. Hughes, *President*  
Eugene Brimmer, *Treasurer*

Ernest H. Adams }  
Beatrice H. Holt } *Assistant Treasurers*

Kenneth M. Holt, *Clerk of the Corporation*

*Board of Trustees:* E. H. Adams, Eugene Brimmer, C. C. Cleverley†, A. L. Douglas, L. P. Eagles†, C. D. Farrar, E. W. Flood, K. M. Holt, W. E. Hughes\*, C. H. Melvin, C. R. Neale\*, C. W. Parmenter\*, W. E. Pratt\*, A. C. Waite†, Allison Williams\*.

Deposits draw interest from the last day of each month; dividends are payable May 1 and November 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$7,589 13
Due from banks and trust companies . . . . .	26,633 62
United States Government securities and fully guaranteed obligations . . . . .	389,925 00
Railroad bonds and notes . . . . .	17,492 00
Bank and trust company stocks . . . . .	36,686 40
Loans on real estate (less \$2,607 due thereon) . . . . .	299,649 81
Loans relating to real estate . . . . .	1,139 30
Loans on personal security . . . . .	6,563 29
Bank building ( <i>est. val., \$9,000</i> ) . . . . .	1,500 00
Due from Mutual Savings Central Fund Inc. . . . .	890 96
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	203 30
<b>Total Assets . . . . .</b>	<b>\$788,273 81</b>

Liabilities	
Deposits . . . . .	\$685,587 08
Christmas and other club deposits	9,202 00
Surplus:—	
a. Guaranty fund (7.50% of deposits) . . . . .	52,109 18
b. Profit and loss (4.99% of deposits) . . . . .	34,702 25
Reserved for dividends . . . . .	6,477 74
Mortgagors' payments not applied . . . . .	195 56
<b>Total Liabilities . . . . .</b>	<b>\$788,273 81</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$3,927 88	\$4 98
Rent . . . . .	300 00	38
Advertising . . . . .	25 00	03
Contributions, etc. (Sec. 57) . . . . .	13 22	02
Other expense . . . . .	1,889 88	2 40
<b>Total . . . . .</b>	<b>\$6,155 98</b>	<b>\$7 81</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$6,155 98</b>	<b>\$7 81</b>
Gross income . . . . .	\$26,947 49	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Oct. 1948	1	\$6,034 56
	April 1949	1	6,376 70
No. of deposits 2,188 . . . . .			222,845 72
<b>Total . . . . .</b>			<b>\$235,256 98</b>
No. of withdrawals 1,475 . . . . .			204,460 01
<b>Net increase . . . . .</b>			<b>\$30,796 97</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	1,264	\$518 03
Added . . . . .	148	
	1,407	
Closed . . . . .	102	
October 31, 1949 . . . . .	1,305	\$525 35

## Loans

	<i>Average No. Rate %</i>	<i>Average Size</i>
Real estate . . . . .	97 4 53	\$ 3,116 05
Personal . . . . .	5 3 96	\$ 1,312 66
All loans \$3,000 or under . . . . .	55	Total \$135,291 79
R.E.L. made during yr. . . . .	21	Total \$ 80,178 48
Bonds, stocks, etc.—Average rate, 2.98%		

\* Board of Investment.

† Auditing Committee.

## HUDSON — HUDSON SAVINGS BANK

Incorporated February 26, 1869. Number of corporators, 52

G. Woodbury Parker, *President*  
Fred E. Morris, *Clerk of the Corporation*Clarence H. Robinson, *Treasurer*  
Ralph S. Sullivan, *Assistant Treasurer*

*Board of Trustees:* G. A. Coyne, H. T. G. Dyson, H. G. Field†, Ralph Fieldsend\*, C. E. D. Fletcher, David Goodale, N. M. Hunter, C. T. Lamson\*, M. E. McNiff, J. M. Meserve\*, E. F. Morgan, Jr., F. E. Morris, C. H. O'Donnell, G. W. Parker\*, L. L. Parker, O. L. Perrault†, H. A. Priest\*, H. A. Reardon†, C. H. Robinson, R. S. Sullivan.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$78,289 76
Due from banks and trust companies . . . . .	90,618 39
United States Government securities and fully guaranteed obligations . . . . .	5,210,000 00
Other public funds, bonds and notes . . . . .	10,000 00
Railroad bonds and notes . . . . .	251,500 00
Telephone company bonds . . . . .	290,000 00
Gas, electric and water company bonds . . . . .	75,000 00
Bank and trust company stocks . . . . .	168,431 00
Securities acquired for debts . . . . .	1,500 00
Loans on real estate (less \$29,716.18 due thereon) . . . . .	2,568,552 50
Loans relating to real estate . . . . .	9,793 50
Loans on personal security . . . . .	38,901 94
Bank building ( <i>est. val., \$150,000</i> ) . . . . .	70,000 00
Due from Mutual Savings Central Fund Inc. . . . .	7,369 01
Deposit Insurance Fund . . . . .	2,473 26
<b>Total Assets . . . . .</b>	<b>\$8,872,429 36</b>

## Liabilities

Deposits . . . . .	\$7,947,879 19
Christmas and other club deposits . . . . .	114,977 00
Surplus:—	
a. Guaranty fund (5.85% of deposits) . . . . .	471,690 24
b. Profit and loss (3.58% of deposits) . . . . .	288,980 54
Interest, rents, etc., less current expenses and taxes . . . . .	43,906 59
Unearned discount . . . . .	48 60
Mortgagors' payments—not applied . . . . .	4,425 83
Other liabilities . . . . .	521 37
<b>Total Liabilities . . . . .</b>	<b>\$8,872,429 36</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$23,431 84	\$2 64
Rent . . . . .	3,000 00	34
Advertising . . . . .	1,176 15	13
Contributions, etc. (Sec. 57) . . . . .	383 24	04
Other expense . . . . .	11,624 49	1 31
<b>Total . . . . .</b>	<b>\$39,615 72</b>	<b>\$4 46</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$39,615 72</b>	<b>\$4 46</b>
Gross income . . . . .	\$265,410 40	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$75,929 60
	July 1949	1	76,988 49
No. of deposits 15,248 . . . . .			1,994,805 33
<b>Total . . . . .</b>			<b>\$2,147,723 42</b>
No. of withdrawals 12,361 . . . . .			2,112,653 64
<b>Net increase . . . . .</b>			<b>\$35,069 78</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,519	\$831 26
Added . . . . .	821	
	10,340	
Closed . . . . .	1,015	
October 31, 1949 . . . . .	9,325	\$852 32

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	621	4 59	\$ 4,304 78
Personal . . . . .	50	4 36	\$ 778 04
All loans \$3,000 or under . . . . .	412	Total	\$566,135 00
R.E.L. made during yr. 107 . . . . .	Total		\$563,702 74
Bonds, stocks, etc.—Average rate, 2.55%			

\* Board of Investment.

† Auditing Committee.



# IPSWICH — IPSWICH SAVINGS BANK

Incorporated March 20, 1869. Number of corporators, 35

Wallace J. Lathrop, *President*  
M. Charles Arthur, *Treasurer*

Augustus J. Barton, Jr., *Vice Treasurer*  
Aimee A. Howard, *Assistant Treasurer*

Roy E. Drew, *Clerk of the Corporation*

*Board of Trustees:* M. C. Arthur, A. J. Barton, Jr.\*, C. A. Bolles, Harland Burke, F. L. Collins, R. E. Drew†, C. E. Goodhue, Jr.\*, P. R. Goodhue\*†, W. E. Hall, W. J. Lathrop\*, C. A. Mallard, J. M. Morehouse\*, D. S. Perley, S. H. Perley†.

Deposits draw interest from the fourth Wednesday of each month; dividends are payable the fourth Wednesday of January and July.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$11,326 43
Due from banks and trust companies . . . . .	23,002 67
United States Government securities and fully guaranteed obligations . . . . .	1,202,500 00
Other public funds, bonds and notes . . . . .	20,000 00
Railroad bonds and notes . . . . .	572,886 99
Boston Terminal Co. bonds . . . . .	19,712 50
Telephone company bonds . . . . .	64,887 50
Gas, electric and water company bonds . . . . .	117,412 50
Bank and trust company stocks . . . . .	329,064 53
Securities acquired for debts . . . . .	92,328 18
Loans on real estate (less \$36,470.80 due thereon) . . . . .	2,233,868 98
Loans relating to real estate . . . . .	2,410 25
Loans on personal security . . . . .	12,390 00
Bank building ( <i>est. val., \$4,000</i> ) . . . . .	7,300 00
Furniture and fixtures . . . . .	1,687 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	195 28
Due from Mutual Savings Central Fund Inc. . . . .	2,269 82
Deposit Insurance Fund . . . . .	2,549 77
Other assets . . . . .	31 13
<b>Total Assets . . . . .</b>	<b>\$4,715,823 53</b>

## Liabilities

Deposits . . . . .	\$4,164,213 99
Surplus:—	
a. Guaranty fund (5.83% of deposits) . . . . .	242,400 00
b. Profit and loss (6.93% of deposits) . . . . .	287,924 78
Interest, rents, etc., less current expenses and taxes . . . . .	26,123 79
Mortgagors' payments—not applied . . . . .	4,997 02
Other liabilities . . . . .	163 95
<b>Total Liabilities . . . . .</b>	<b>\$4,715,823 53</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$11,184 69	\$2 37
Rent . . . . .	900 00	19
Advertising . . . . .	287 56	06
Contributions, etc. (Sec. 57) . . . . .	—	—
Other expense . . . . .	5,043 01	1 07
<b>Total . . . . .</b>	<b>\$17,415 26</b>	<b>\$3 69</b>
State tax . . . . .	1,746 67	37
<b>Total . . . . .</b>	<b>\$19,161 93</b>	<b>\$4 06</b>
Gross income . . . . .	\$176,421 22	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1¼	\$48,450 49
	July 1949	1¼	49,441 58
No. of deposits 7,065 . . . . .			1,038,700 53
<b>Total . . . . .</b>			<b>\$1,136,592 60</b>
No. of withdrawals 6,724 . . . . .			1,060,404 78
<b>Net increase . . . . .</b>			<b>\$76,187 82</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,544	\$735 57
Added . . . . .	440	
	<b>5,984</b>	
Closed . . . . .	346	
October 31, 1949 . . . . .	5,638	\$736 82

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	566	4 63	\$ 4,011 26
Personal . . . . .	14	3 50	\$ 885 00
All loans \$3,000 or under . . . . .	280	Total	\$424,238 59
R.E.L. made during yr. 150 . . . . .	Total		\$683,941 00
Bonds, stocks, etc.—Average rate, 3.21%			

\* Board of Investment.

† Auditing Committee.

## LAWRENCE — BROADWAY SAVINGS BANK

Incorporated March 9, 1872. Number of corporators, 43

George W. Hamblet, *President*  
Bertha G. Butler, *Clerk of the Corporation*Edmund B. Choate, *Treasurer*  
Ernest W. Roebuck, *Assistant Treasurer**Board of Trustees:* E. W. Bruckmann, E. B. Choate, J. L. Dean, J. K. Dow\*, J. F. Glynn, Robert Gordon, G. W. Hamblet\*, G. W. Hamblet, Jr.†, W. W. Kurth†, F. H. Locke, C. D. McDuffie\*, E. W. Roebuck, C. F. Smith\*, Arthur Sweeney\*, E. L. Wilkinson†.

Deposits draw interest from the first business day of each month; dividends are payable the first Wednesday of May and November.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$69,936 37
Due from banks and trust companies . . . . .	134,479 13
United States Government securities and fully guaranteed obligations . . . . .	9,815,074 07
Other public funds, bonds and notes . . . . .	10,500 00
Railroad bonds and notes . . . . .	574,171 47
Telephone company bonds . . . . .	100,000 00
Gas, electric and water company bonds . . . . .	10,000 00
Bank and trust company stocks . . . . .	544,158 68
Loans on real estate (less \$85,762.60 due thereon) . . . . .	3,519,803 72
Loans relating to real estate . . . . .	9,908 55
Loans on personal security . . . . .	93,341 34
Bank building ( <i>est. val.</i> , \$216,000) . . . . .	197,500 00
Furniture and fixtures . . . . .	3,150 00
Due from Mutual Savings Central Fund Inc. . . . .	21,524 63
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$15,103,549 96</b>

## Liabilities

Deposits . . . . .	\$13,670,328 78
Christmas and other club deposits	171,096 50
Surplus:—	
a. Guaranty fund (4.90% of deposits) . . . . .	679,500 00
b. Profit and loss (4.14% of deposits) . . . . .	574,224 14
Mortgagors' payments—not applied	7,967 39
Other liabilities . . . . .	433 15
<b>Total Liabilities . . . . .</b>	<b>\$15,103,549 96</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$35,725 25	\$2 37
Rent . . . . .	10,800 00	71
Advertising . . . . .	2,576 43	17
Contributions, etc. (Sec. 57) . . . . .	1,322 83	09
Other expense . . . . .	13,115 30	87
<b>Total . . . . .</b>	<b>\$63,539 81</b>	<b>\$4 21</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$63,539 81</b>	<b>\$4 21</b>
Gross income . . . . .	\$417,598 10	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	May 1949	1	\$129,417 04
	Nov. 1949	1	129,910 74
No. of deposits	21,175		3,013,412 16
<b>Total . . . . .</b>			<b>\$3,272,739 94</b>
No. of withdrawals	15,041		3,162,325 75
<b>Net increase . . . . .</b>			<b>\$110,414 19</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	13,350	\$1,015 72
Added . . . . .	1,324	
	14,674	
Closed . . . . .	1,654	
October 31, 1949 . . . . .	13,020	\$1,049 94

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	796	4 41	\$ 4,529 60
Personal . . . . .	75	3 38	\$ 1,244 55
All loans \$3,000 or under . . . . .	451	Total	\$680,967 97
R.E.L. made during yr. . . . .	117	Total	\$725,455 92
Bonds, stocks, etc.—Average rate, 2.44%			

\* Board of Investment.

† Auditing Committee.

## LAWRENCE — COMMUNITY SAVINGS BANK

Incorporated May 8, 1933. Number of corporators, 29

Stephen H. Brennan, *President*J. Joseph Muldowney, *Treasurer*Fernand A. Bernardin, *Clerk of the Corporation*

*Board of Trustees:* F. A. Bernardin, S. H. Brennan\*, S. H. Brennan, Jr.†, M. J. Caplan, R. P. Chabot\*, J. A. Comber, J. J. Dineen, Jr.\*, J. P. S. Doherty, J. E. Fenton\*, C. F. Flanagan, J. E. Greeley\*, J. F. Haffner, F. J. Kolb, M. A. Landers†, Tom Longworth, C. T. McCarthy, B. L. McDonald, J. J. Muldowney, A. I. Teutonico, L. R. Viger, A. P. Weigelt.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$99,548 05
Due from banks and trust companies . . . . .	353,647 70
United States Government securities and fully guaranteed obligations . . . . .	2,959,395 12
Loans on real estate (less \$7,326.02 due thereon) . . . .	4,559,816 13
Loans relating to real estate . . . .	25,085 72
Loans on personal security . . . .	55,116 52
Bank building ( <i>est. val., \$85,000</i> ) . . . .	40,000 00
Furniture and fixtures . . . . .	1 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	38 70
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$3,092,649 94</b>

## Liabilities

Deposits . . . . .	\$6,716,292 14
Christmas and other club deposits	600,830 00
Surplus:—	
a. Guaranty fund (4.95% of deposits) . . . . .	362,000 00
b. Profit and loss (5.46% of deposits) . . . . .	399,510 60
Unearned discount . . . . .	115 67
Series E Bond Account . . . . .	37 50
Mortgagors' payments—not applied	9,988 22
Other liabilities . . . . .	3,875 81
<b>Total Liabilities . . . . .</b>	<b>\$3,092,649 94</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$33,035 83	\$4 08
Rent . . . . .	3,999 99	49
Advertising . . . . .	5,230 88	65
Contributions, etc. (Sec. 57) . . . . .	734 44	08
Other expense . . . . .	12,886 21	1 59
<b>Total . . . . .</b>	<b>\$55,887 35</b>	<b>\$6 89</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$55,887 35</b>	<b>\$6 89</b>
Gross income . . . . .	\$271,257 69	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	May 1949	1	\$60,557 86
	Nov. 1949	1	62,170 58
No. of deposits 24,661 . . . . .			2,176,790 42
<b>Total . . . . .</b>			<b>\$2,299,518 86</b>
No. of withdrawals 13,249 . . . . .			2,055,830 61
<b>Net increase . . . . .</b>			<b>\$243,688 25</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	11,103	\$582 96
Added . . . . .	2,616	
	13,719	
Closed . . . . .	1,752	
October 31, 1949 . . . . .	11,967	\$561 23

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	915	4 40	\$ 4,991 41
Personal . . . . .	71	3 92	\$ 776 28
All loans \$3,000 or under . . . . .	313	Total	\$435,712 22
R.E.L. made during yr. 150	Total		\$901,490 15
Bonds, stocks, etc.—Average rate, 2.10%			

\* Board of Investment.

† Auditing Committee.

## LAWRENCE — ESSEX SAVINGS BANK

Incorporated March 15, 1847. Number of corporators, 28

Ralph B. Wilkinson, *President*Philip F. Danforth, *Treasurer*James H. Eaton, *Clerk of the Corporation*

John E. Abercrombie

Arthur R. Atkinson

Richard S. Douglas

Walter F. Lillis

} *Assistant Treasurers*

*Board of Trustees:* J. R. Ball†, L. S. Cox, P. F. Danforth, J. H. Eaton, W. H. Glover†, C. R. Harrison†, C. W. Holland\*, A. E. Jones, I. E. Rogers, F. H. Sargent\*, E. J. C. Shulze, Harry Sutton, W. S. Swindells\*, Richard Ward\*, R. B. Wilkinson\*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

## Statement of Condition, October 31, 1949

<b>Assets</b>	
Cash and cash items . . . .	\$214,601 85
Due from banks and trust companies . . . . .	770,481 68
United States Government securities and fully guaranteed obligations . . . . .	25,625,000 00
Other public funds, bonds and notes . . . . .	50,000 00
Railroad bonds and notes . . . . .	3,901,618 28
Boston Terminal Co. bonds . . . . .	76,911 00
Telephone company bonds . . . . .	2,254,500 00
Gas, electric and water company bonds . . . . .	1,382,452 50
Bank and trust company stocks . . . . .	1,144,839 32
Federal Home Loan Bank stock . . . . .	54,800 00
Securities acquired for debts . . . . .	140,301 00
Loans on real estate (less \$83,453.96 due thereon) . . . . .	11,108,174 17
Loans relating to real estate . . . . .	35,520 06
Loans on personal security . . . . .	109,831 50
Bank building ( <i>est. val., \$200,000</i> ) . . . . .	55,000 00
Furniture and fixtures . . . . .	8,889 13
Real estate by foreclosure, etc. . . . .	7,720 24
Taxes, insurance, etc., paid on mortgaged properties . . . . .	2,757 21
Due from Mutual Savings Central Fund Inc. . . . .	42,151 68
Deposit Insurance Fund . . . . .	10,000 00
<b>Total Assets . . . . .</b>	<b>\$46,995,499 62</b>

**Liabilities**

Deposits . . . . .	\$42,364,066 54
Christmas and other club deposits	300,232 50
Surplus:—	
a. Guaranty fund ( <i>6.02% of deposits</i> ) . . . . .	2,570,000 00
b. Profit and loss ( <i>4.05% of deposits</i> ) . . . . .	1,725,979 25
Interest, rents, etc., less current expenses and taxes . . . . .	11,167 19
Series E Bond Account . . . . .	450 00
Mortgagors' payments—not applied	23,468 23
Other liabilities . . . . .	185 91
<b>Total Liabilities . . . . .</b>	<b>\$46,995,499 62</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$136,741 68	\$2 91
Rent . . . . .	8,500 00	18
Advertising . . . . .	11,924 62	25
Contributions, etc. (Sec. 57) . . . . .	4,220 37	09
Other expense . . . . .	46,858 26	1 00
<b>Total . . . . .</b>	<b>\$208,244 93</b>	<b>\$4 43</b>
State tax . . . . .	29,972 45	64
<b>Total . . . . .</b>	<b>\$238,217 38</b>	<b>\$5 07</b>
Gross income . . . . .	\$1,372,106 66	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$404,977 80
	Oct. 1949	1	406,975 44
No. of deposits	60,878		9,282,761 72
<b>Total . . . . .</b>			<b>\$10,094,714 96</b>
No. of withdrawals	39,622		9,249,000 28
<b>Net increase . . . . .</b>			<b>\$845,714 68</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	35,469	\$1,170 55
Added . . . . .	8,503	
	88,975	
Closed . . . . .	3,899	
October 31, 1949 . . . . .	35,076	\$1,207 78

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	2,104	4 35	\$ 5,326 70
Personal . . . . .	113	3 98	\$ 971 96
All loans \$3,000 or under . . . . .	1,068	Total	\$1,571,302 97
R.E.L. made during yr. 296	Total		\$2,076,595 00
Bonds, stocks, etc.—Average rate, 2.65%			

\* Board of Investment.

† Auditing Committee.



## LAWRENCE — LAWRENCE SAVINGS BANK

Incorporated March 10, 1868. Number of corporators, 28

Kendall S. Norwood, *President*  
Irving W. Sargent, *Clerk of the Corporation*Harold S. Buckley, *Treasurer*  
Alfred H. Smith, *Assistant Treasurer**Board of Trustees:* A. J. Battershill, D. M. Brown, H. S. Buckley, P. D. Dalrymple†, A. M. Howe\*, C. H. Kitchin\*, H. H. Lyons, C. E. Morrison, Jr.†, K. S. Norwood\*, M. F. Norwood, H. H. Petzold\*, C. M. Poore\*, I. W. Sargent, B. E. Smith†, D. K. Webster, Jr.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$216,629 43
Due from banks and trust companies . . . . .	439,357 60
United States Government securities and fully guaranteed obligations . . . . .	19,334,571 65
Other public funds, bonds and notes . . . . .	159,044 91
Railroad bonds and notes . . . .	2,198,940 75
Telephone company bonds . . . .	385,318 06
Gas, electric and water company bonds . . . . .	403,694 25
Bank and trust company stocks . .	1,021,295 55
Loans on real estate (less \$40,397.93 due thereon) . . . .	6,289,600 41
Loans relating to real estate . . . .	14,961 64
Loans on personal security . . . .	51,001 40
Bank building ( <i>est. val., \$200,000</i> ) . .	160,000 00
Furniture and fixtures . . . . .	7,971 20
Real estate by foreclosure, etc. . . .	2,631 91
Taxes, insurance, etc., paid on mortgaged properties . . . . .	637 26
Due from Mutual Savings Central Fund Inc. . . . .	26,233 32
Deposit Insurance Fund . . . . .	16,640 04
<b>Total Assets . . . . .</b>	<b>\$30,728,529 38</b>

## Liabilities

Deposits . . . . .	\$27,333,108 50
Christmas and other club deposits	775,668 00
Surplus:—	
a. Guaranty fund (3.60% of deposits) . . . . .	1,012,300 00
b. Profit and loss (4.67% of deposits) . . . . .	1,314,511 61
Interest, rents, etc., less current expenses and taxes . . . . .	145,281 76
Unearned discount . . . . .	163 97
Mortgagors' payments—not applied	147,183 75
Other liabilities . . . . .	311 79
<b>Total Liabilities . . . . .</b>	<b>\$30,728,529 38</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$65,803 33	\$2 14
Rent . . . . .	12,000 00	39
Advertising . . . . .	2,571 11	08
Contributions, etc. (Sec. 57) . . . . .	1,716 31	06
Other expense . . . . .	25,419 71	83
<b>Total . . . . .</b>	<b>\$107,510 46</b>	<b>\$3 50</b>
State tax . . . . .	7,897 22	26
<b>Total . . . . .</b>	<b>\$115,407 68</b>	<b>\$3 76</b>
Gross income . . . . .	\$882,068 50	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1949	1	\$256,283 27
	July 1949	1	263,210 05
No. of deposits 48,019 . . . . .			6,551,189 97
<b>Total . . . . .</b>			<b>\$7,070,683 29</b>
No. of withdrawals 27,680 . . . . .			6,360,087 65
<b>Net increase . . . . .</b>			<b>\$710,645 64</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	21,801	\$1,221 16
Added . . . . .	2,776	
	24,577	
Closed . . . . .	2,602	
October 31, 1949 . . . . .	21,975	\$1,243 82

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	1,249	4 39	\$ 5,068 05
Personal . . . . .	117	4 03	\$ 435 91
All loans \$3,000 or under . . . . .	611	Total	\$796,651 45
R.E.L. made during yr. 206 . . . . .		Total	\$914,016 47
Bonds, stocks, etc.—Average rate, 2.66%			

\* Board of Investment.

† Auditing Committee.

## LEE—LEE SAVINGS BANK

Incorporated March 5, 1852. Number of corporators, 40

Edward S. Rogers, *President*John P. Palmer, *Treasurer*Earl M. Baldwin, *Clerk of the Corporation*

Esther M. Kuhn

Albert N. Nettleton

A. Park Shaw

Assistant Treasurers

*Board of Trustees:* E. M. Baldwin†, H. M. Keating, M. J. Kelly\*, J. T. Owens, R. A. Packard, J. P. Palmer, A. L. Rogers, E. S. Rogers\*, W. P. Tacy\*, G. S. Wickham†, E. C. Wilcox†.

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$38,106 12
Due from banks and trust companies . . . . .	135,756 06
United States Government securities and fully guaranteed obligations . . . . .	2,303,146 87
Other public funds, bonds and notes . . . . .	10,000 00
Railroad bonds and notes . . . . .	596,087 63
Boston Terminal Co. bonds . . . . .	17,812 50
Telephone company bonds . . . . .	431,950 00
Gas, electric and water company bonds . . . . .	431,757 50
Bonds—Cl. 15th. (c) . . . . .	43,000 00
Bank and trust company stocks . . . . .	377,383 99
Securities acquired for debts . . . . .	40,985 87
Loans on real estate (less \$151,540.50 due thereon) . . . . .	3,565,533 87
Loans on personal security . . . . .	46,066 10
Bank building ( <i>est. val.</i> , \$50,000) . . . . .	25,000 00
Furniture and fixtures . . . . .	2,775 96
Real estate by foreclosure, etc. . . . .	40,012 69
Taxes, insurance, etc., paid on mortgaged properties . . . . .	439 50
Due from Mutual Savings Central Fund Inc. . . . .	5,528 02
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$8,111,393 68</b>

## Liabilities

Deposits . . . . .	\$7,151,965 08
Surplus:—	
a. Guaranty fund (5.63% of deposits) . . . . .	403,000 00
b. Profit and loss (5.90% of deposits) . . . . .	422,181 68
Interest, rents, etc., less current expenses and taxes . . . . .	108,046 70
Series E Bond Account . . . . .	112 50
Mortgagors' payments—not applied . . . . .	25,832 62
Other liabilities . . . . .	255 10
<b>Total Liabilities . . . . .</b>	<b>\$8,111,393 68</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$31,563 10	\$3 89
Rent . . . . .	3,000 00	37
Advertising . . . . .	937 00	12
Contributions, etc. (Sec. 57) . . . . .	252 91	03
Other expense . . . . .	7,865 11	97
<b>Total . . . . .</b>	<b>\$43,618 12</b>	<b>\$5 38</b>
State tax . . . . .	3,661 05	45
<b>Total . . . . .</b>	<b>\$47,279 17</b>	<b>\$5 83</b>
Gross income . . . . .	\$280,761 93	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1¼	\$75,788 52
	May 1949	1¼	81,552 06
No. of deposits	9,621 . . . . .		1,962,870 33
<b>Total . . . . .</b>			<b>\$2,120,210 91</b>
No. of withdrawals	6,628 . . . . .		1,363,599 16
<b>Net increase . . . . .</b>			<b>\$756,611 75</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,538	\$978 18
Added . . . . .	741	
	<b>7,279</b>	
Closed . . . . .	537	
October 31, 1949 . . . . .	6,742	\$1,060 81

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	828	4 61	\$ 4,489 22
Personal . . . . .	46	4 17	\$ 1,001 43
All loans \$3,000 or under . . . . .	647	Total	\$ 800,133 48
R.E.L. made during yr. 222	Total		\$1,158,656 34
Bonds, stocks, etc.—Average rate, 2.97%			

\* Board of Investment.

† Auditing Committee.



## LENOX—LENOX SAVINGS BANK

Incorporated April 4, 1890. Number of corporators, 30

Leonard H. Peters, *President*  
Timothy W. Broderick, *Clerk of the Corporation*Edmund Spencer, *Treasurer*  
James D. Cameron, *Assistant Treasurer*

Board of Trustees: T. W. Broderick, L. H. Bull\*, W. H. Clifford†, W. M. Coakley, T. P. Fielding, Walcott Gregory\*, H. W. Jones\*, H. J. Klipp†, W. E. Lahart, W. T. Lahart, A. J. Loveless, G. E. Mole, L. H. Peters\*, L. E. Stickles\*, J. N. Walsh†.

Deposits draw interest from the first business day of each month; dividends are payable the first day of January and July.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . .	\$6,318 36
Due from banks and trust companies . . . . .	70,249 36
United States Government securities and fully guaranteed obligations . . . . .	2,209,403 05
Railroad bonds and notes . . . .	84,622 77
Telephone company bonds . . . .	50,595 00
Gas, electric and water company bonds . . . . .	251,204 67
Bonds—Cl. 15th. (c) . . . .	12,611 80
Bank and trust company stocks	107,754 88
Loans on real estate (less \$6,900 due thereon) . . . .	1,151,995 12
Loans relating to real estate . . . .	13,581 70
Loans on personal security . . . .	31,770 87
Furniture and fixtures . . . .	1 00
Due from Mutual Savings Central Fund Inc. . . . .	3,727 44
Deposit Insurance Fund . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$3,993,837 02</b>

## Liabilities

Deposits . . . . .	\$3,446,142 23
Christmas and other club deposits	20,979 50
Surplus:—	
a. Guaranty fund (6.23% of deposits) . . . . .	216,058 87
b. Profit and loss (8.03% of deposits) . . . . .	278,364 92
Interest, rents, etc., less current expenses and taxes . . . .	29,649 73
Mortgagors' payments—not applied	2,535 17
Other liabilities . . . . .	106 60
<b>Total Liabilities . . . . .</b>	<b>\$3,993,837 02</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . .	\$11,561 50	\$2 89
Rent . . . . .	1,200 00	30
Advertising . . . .	486 32	12
Contributions, etc. (Sec. 57) . . . .	291 21	07
Other expense . . . .	5,779 34	1 45
<b>Total . . . . .</b>	<b>\$19,318 37</b>	<b>\$4 83</b>
State tax . . . .	—	—
<b>Total . . . . .</b>	<b>\$19,318 37</b>	<b>\$4 83</b>
Gross income . . . .	\$133,517 25	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1949	1	\$33,846 82
	July 1949	1	33,538 33
No. of deposits	3,738		618,041 56
<b>Total . . . . .</b>			<b>\$685,426 71</b>
No. of withdrawals	2,540		719,845 95
<b>Net decrease . . . . .</b>			<b>\$34,419 24</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . .	2,814	\$1,236 87
Added . . . . .	229	
	3,043	
Closed . . . . .	217	
October 31, 1949 . . . .	2,826	\$1,219 44

## Loans

	No.	Average Rate %	Average Size
Real estate . . . .	312	4 77	\$, 3,842 61
Personal . . . . .	24	3 21	\$, 1,323 79
All loans \$3,000 or under . . . . .	167	Total	\$252,486 16
R.E.L. made during yr. . . .	61	Total	\$305,988 28
Bonds, stocks, etc.—Average rate, 2.53%			

\* Board of Investment.

† Auditing Committee.



LEOMINSTER—LEOMINSTER SAVINGS BANK

Incorporated March 16, 1865. Number of corporators, 55

J. Harry Arnold, *President*  
William Hart, *Clerk of the Corporation*

Harry W. Hager, *Treasurer*  
Bowers A. Fischer, *Assistant Treasurer*

Board of Trustees: J. H. Arnold\*, T. F. Bagley, Lewis Bee, C. D. Bent\*, C. W. Bill, G. H. Cook, Jr., B. W. Doyle\*, Hector Fontaine, H. W. Hager, William Hart†, R. A. Joslin, A. G. Kennard, W. M. Mayo, Peter McKenna, R. L. Newton†, F. H. Robertson\*†, R. A. Robertson\*, H. L. Wilkinson.

Deposits draw interest from the first business day of each month; dividends are payable January 2 and July 1.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$63,284 11	Salaries . . . . .	\$35,568 39 \$2 89
Due from banks and trust companies . . . . .	224,425 43	Rent . . . . .	5,000 00 41
United States Government securities and fully guaranteed obligations . . . . .	6,150,000 00	Advertising . . . . .	2,113 46 17
Railroad bonds and notes . . . . .	234,052 78	Contributions, etc. (Sec. 57) . . . . .	2,044 10 17
Telephone company bonds . . . . .	410,000 00	Other expense . . . . .	16,445 32 1 34
Gas, electric and water company bonds . . . . .	420,000 00	Total . . . . .	\$61,166 27 \$4 98
Bonds—Cl. 15th. (c) . . . . .	42,000 00	State tax . . . . .	— —
Bank and trust company stocks . . . . .	188,486 14	Total . . . . .	\$61,166 27 \$4 98
Securities acquired for debts . . . . .	2,000 00	Gross income . . . . .	\$391,472 10
Loans on real estate (less \$76,348.15 due thereon) . . . . .	4,417,249 99	Dividends, Deposits and Withdrawals	
Loans relating to real estate . . . . .	39,648 76	Date % Amount	
Loans on personal security . . . . .	29,422 04	Dividends Jan. 1949 1 . . . . .	\$102,781 97
Bank building (est. val., \$100,000) . . . . .	50,000 00	July 1949 1 . . . . .	102,491 78
Furniture and fixtures . . . . .	8,000 00	No. of deposits 29,442 . . . . .	2,720,762 75
Real estate by foreclosure, etc. . . . .	15,634 82	Total . . . . .	\$2,926,036 50
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,197 75	No. of withdrawals 21,126 . . . . .	3,260,213 54
Due from Mutual Savings Central Fund Inc. . . . .	10,000 00	Net decrease . . . . .	\$334,177 04
Deposit Insurance Fund . . . . .	1 00	Accounts	
Other assets . . . . .	1 00	No. Average Size	
Total Assets . . . . .	\$12,307,348 82	October 31, 1948 . . . . .	14,237 \$760 71
Liabilities		Added . . . . .	1,243
Deposits . . . . .	\$10,495,989 05		15,480
Christmas and other club deposits . . . . .	199,731 25	Closed . . . . .	1,318
Surplus:—		October 31, 1949 . . . . .	14,162 \$741 14
a. Guaranty fund (7.70% of deposits) . . . . .	824,000 00	Loans	
b. Profit and loss (6.38% of deposits) . . . . .	681,975 22	No. Average Rate % Average Size	
Interest, rents, etc., less current expenses and taxes . . . . .	88,801 14	Real estate . . . . .	1,062 4 53 \$ 4,311 29
Mortgagors' payments—not applied . . . . .	12,916 78	Personal . . . . .	53 4 34 \$ 555 13
Other liabilities . . . . .	3,935 38	All loans \$3,000 or under . . . . .	543 Total \$ 769,898 09
Total Liabilities . . . . .	\$12,307,348 82	R.E.L. made during yr. 260 . . . . .	Total \$1,174,875 74
		Bonds, stocks, etc.—Average rate, 2.33%	

\* Board of Investment.

† Auditing Committee.

## LEXINGTON—LEXINGTON SAVINGS BANK

Incorporated March 11, 1871. Number of corporators, 44

James S. Smith, *President*  
Edwin B. Worthen, *Treasurer*Howard S. O. Nichols } *Assistant Treasurers*  
Fred C. Newhall }Walter C. Ballard, *Clerk of the Corporation*

*Board of Trustees:* W. C. Ballard, W. H. Bowker, R. D. Brown, A. H. Burnham, K. F. Clarke, J. R. Cotton, R. P. Cromwell\*, L. L. Crone†, J. H. Duffy, G. W. Emery, G. E. Graves, R. H. Holt, E. H. Locke, C. H. Miles†, H. S. O. Nichols\*, W. G. Potter\*, L. T. Redman†, W. R. Rosenberger, J. S. Smith\*, J. J. Walsh\*, E. B. Worthen.

Deposits draw interest from the first business day of each month; dividends are payable the third Wednesday of April and October.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . .	\$32,527 15
Due from banks and trust companies . . .	50,854 23
United States Government securities and fully guaranteed obligations . . .	2,358,181 25
Railroad bonds and notes . . .	186,418 75
Boston Terminal Co. bonds . . .	6,000 00
Telephone company bonds . . .	9,425 00
Bank and trust company stocks . . .	177,451 40
Securities acquired for debts . . .	15,399 00
Loans on real estate (less \$104,274.55 due thereon) . . .	2,038,808 43
Loans relating to real estate . . .	2,647 86
Loans on personal security . . .	1,438 00
Bank building ( <i>est. val., \$65,000</i> ) . . .	28,600 00
Due from Mutual Savings Central Fund Inc. . . . .	2,620 97
Deposit Insurance Fund . . .	1 00
Other assets . . . . .	4,644 88
<b>Total Assets . . . . .</b>	<b>\$4,815,017 92</b>

## Liabilities

Deposits . . . . .	\$4,326,166 00
Surplus:—	
<i>a.</i> Guaranty fund (7.09% of deposits) . . . . .	306,750 00
<i>b.</i> Profit and loss (4.02% of deposits) . . . . .	173,742 02
Interest, rents, etc., less current expenses and taxes . . . . .	8,208 61
Mortgagors' payments—not applied . . . . .	151 29
<b>Total Liabilities . . . . .</b>	<b>\$4,815,017 92</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$14,057 93	\$2 92
Rent . . . . .	600 00	13
Advertising . . . . .	635 41	13
Contributions, etc. (Sec. 57) . . . . .	284 50	06
Other expense . . . . .	9,645 92	2 00
<b>Total . . . . .</b>	<b>\$25,223 76</b>	<b>\$5 24</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$25,223 76</b>	<b>\$5 24</b>
Gross income . . . . .	<b>\$154,194 68</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$39,752 67
	Oct. 1949	1	40,433 11
No. of deposits 10,889 . . . . .			1,323,270 07
<b>Total . . . . .</b>			<b>\$1,403,455 85</b>
No. of withdrawals 6,959 . . . . .			1,302,273 60
<b>Net increase . . . . .</b>			<b>\$101,182 25</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,016	\$602 19
Added . . . . .	717	
	<b>7,733</b>	
Closed . . . . .	641	
October 31, 1949 . . . . .	7,192	<b>\$601 52</b>

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	446	4 15	\$ 4,885 84
Personal . . . . .	4	4 00	\$ 359 00
All loans \$3,000 or under . . . . .	139	Total	\$ 225,079 26
R.E.L. made during yr. 1948 . . . . .	Total		\$1,060,665 57
Bonds, stocks, etc.—Average rate, 2.65%			

\* Board of Investment.

† Auditing Committee.

**LOWELL—THE CENTRAL SAVINGS BANK**

Incorporated March 3, 1871. Number of corporators, 43

Henry W. Barnes, *President*  
Walter C. Wilson, *Vice President*Hans H. Schliebus, *Treasurer*  
Gerald F. Bolton, *Assistant Treasurer*William T. Sheppard, *Clerk of the Corporation**Board of Trustees:* H. W. Barnes, H. E. Clayton, R. E. Descheneaux, H. E. Fletcher, P. A. Gagnon, P. S. Marden, N. P. Mason\*†, B. A. McKittrick, R. T. Morse, F. F. O'Donnell, H. G. Pollard†, M. H. Pratt†, A. D. Prince, W. T. Sheppard, G. H. Upton\*, C. B. Wenigmann\*, W. C. Wilson\*.

Deposits draw interest from the first Saturday of each month; dividends are payable the first Monday after the first Saturday of May and November.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$18,108 26
Due from banks and trust companies . . . . .	109,621 55
United States Government securities and fully guaranteed obligations . . . . .	9,650,000 00
Railroad bonds and notes . . . . .	665,899 37
Telephone company bonds . . . . .	319,000 00
Gas, electric and water company bonds . . . . .	375,000 00
Bank and trust company stocks . . . . .	20,375 00
Loans on real estate (less \$84,190 due thereon) . . . . .	4,870,062 03
Loans relating to real estate . . . . .	25,522 60
Loans on personal security . . . . .	111,408 74
Bank building ( <i>est. val.</i> , \$50,000) . . . . .	35,902 90
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$16,200,902 45</b>

**Liabilities**

Deposits . . . . .	\$13,381,213 61
Christmas and other club deposits . . . . .	363,661 00
Surplus:—	
a. Guaranty fund (5.86% of deposits) . . . . .	805,000 00
b. Profit and loss (10.20% of deposits) . . . . .	1,401,632 82
Interest, rents, etc., less current expenses and taxes . . . . .	213,224 79
Unearned discount . . . . .	2,013 79
Series E Bond Account . . . . .	300 00
Mortgagors' payments—not applied . . . . .	33,553 98
Other liabilities . . . . .	302 46
<b>Total Liabilities . . . . .</b>	<b>\$16,200,902 45</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$39,497 55	\$2 44
Rent . . . . .	4,000 00	25
Advertising . . . . .	732 41	04
Contributions, etc. (Sec. 57) . . . . .	1,899 04	11
Other expense . . . . .	8,543 29	53
<b>Total . . . . .</b>	<b>\$54,672 29</b>	<b>\$3 37</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$54,672 29</b>	<b>\$3 37</b>
Gross income . . . . .	\$473,964 58	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Nov. 1948	¾	\$91,863 88
	May 1949	¾	94,112 71
Extra Divs. . . . .	Nov. 1948	¾	30,621 29
	May 1949	¾	31,370 90
No. of deposits 34,450 . . . . .			3,198,002 55
<b>Total . . . . .</b>			<b>\$3,445,971 33</b>
No. of withdrawals 19,699 . . . . .			3,067,007 00
<b>Net increase . . . . .</b>			<b>\$378,964 33</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	20,123	\$646 14
Added . . . . .	1,686	
	21,809	
Closed . . . . .	1,504	
October 31, 1949 . . . . .	20,305	\$659 01

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,417	4 58	\$ 3,496 30
Personal . . . . .	114	4 34	\$ 977 27
All loans \$3,000 or under . . . . .	859	Total	\$1,175,708 69
R.E.L. made during yr. 292 . . . . .	Total		\$1,142,413 55
Bonds, stocks, etc.—Average rate, 2.48%			

\* Board of Investment.

† Auditing Committee.

## LOWELL—CITY INSTITUTION FOR SAVINGS

Incorporated April 12, 1837. Number of corporators, 32

Charles E. Boles, *President*  
Howard C. Dick, *Treasurer*Ida A. Bell  
Paul S. Rousseau } *Assistant Treasurers*Raymond W. Sherburne, *Clerk of the Corporation*

Board of Trustees: E. M. Abbott†, R. A. Abbott\*, Albert Bergeron, C. E. Boles\*, A. W. Colburn\*, E. J. Gilmore\*, W. E. Guyette, H. H. Leighton, J. E. Lyle, J. J. O'Connor†, J. W. Robinson, R. W. Sherburne, C. A. Stevens†, W. E. Wood.

Deposits draw interest from the second Saturday of each month; dividends are payable the Monday following the second Saturday of January and July.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$31,454 42
Due from banks and trust companies . . . . .	267,879 71
United States Government securities and fully guaranteed obligations . . . . .	6,352,184 08
Other public funds, bonds and notes . . . . .	440,000 00
Telephone company bonds . . . .	51,587 54
Bank and trust company stocks . . . .	101,500 00
Loans on real estate (less \$61,583.04 due thereon) . . . . .	6,100,870 48
Loans relating to real estate . . . .	4,636 46
Loans on personal security . . . .	41,250 65
Bank building ( <i>est. val., \$135,000</i> ) . . . .	120,000 00
Real estate by foreclosure, etc. . . .	5,208 25
Due from Mutual Savings Central Fund Inc. . . . .	30,912 57
Deposit Insurance Fund . . . .	17,500 00
<b>Total Assets . . . .</b>	<b>\$13,564,984 16</b>

## Liabilities

Deposits . . . . .	\$12,491,674 79
Christmas and other club deposits . . . .	34,218 00
Surplus:—	
a. Guaranty fund (3.65% of deposits) . . . . .	457,500 00
b. Profit and loss (3.59% of deposits) . . . . .	450,302 32
Interest, rents, etc., less current expenses and taxes . . . . .	84,195 72
Unearned discount . . . . .	2,008 72
Series E Bond Account . . . . .	1,575 00
Mortgagors' payments—not applied . . . . .	43,123 17
Other liabilities . . . . .	386 44
<b>Total Liabilities . . . .</b>	<b>\$13,564,984 16</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$32,703 66	\$2 41
Rent . . . . .	6,000 00	44
Advertising . . . . .	1,862 28	14
Contributions, etc. (Sec. 57) . . . . .	1,194 00	09
Other expense . . . . .	14,444 44	1 06
<b>Total . . . . .</b>	<b>\$56,204 38</b>	<b>\$4 14</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$56,204 38</b>	<b>\$4 14</b>
Gross income . . . . .	\$424,780 53	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	¾	\$93,863 70
	July 1949	¾	92,335 81
No. of deposits 16,730 . . . . .			1,865,457 60
<b>Total . . . . .</b>			<b>\$2,051,657 11</b>
No. of withdrawals 14,992 . . . . .			2,447,648 14
<b>Net decrease . . . . .</b>			<b>\$395,991 03</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	14,193	\$908 02
Added . . . . .	855	
	15,048	
Closed . . . . .	1,247	
October 31, 1949 . . . . .	13,801	\$905 13

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	930	4 04	\$ 6,626 29
Personal . . . . .	91	4 44	\$ 453 30
All loans \$3,000 or under . . . . .	576	Total	\$709,259 94
R.E.L. made during yr. 236 . . . . .	236	Total	\$818,120 51
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.



LOWELL—THE LOWELL FIVE CENT SAVINGS BANK

Incorporated April 12, 1854. Number of corporators, 34

Arthur C. Spalding, *President*  
William A. Thompson, *Clerk of the Corporation*

Edward F. Lamson, *Treasurer*  
Edward N. Lamson, *Assistant Treasurer*

*Board of Trustees:* E. K. Allen, T. T. Clark\*, J. C. Donohoe†, J. R. Flather, H. J. Hall, B. A. Harless†, R. H. Hildreth\*, E. F. Lamson\*, E. A. Larter, G. C. McIntyre, H. S. Proctor, T. W. Reed\*, W. B. Reilly\*, A. T. Safford\*, A. C. Spalding, W. G. Spence\*, W. A. Thompson, A. H. Weaver†.

Deposits draw interest from the first Saturday of each month; dividends are payable the Monday following the first Saturday of January and July.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items . . . .	\$114,117 07	Salaries . . . .	\$47,473 01	\$3 42
Due from banks and trust companies . . . . .	170,819 14	Rent . . . . .	10,000 00	71
United States Government securities and fully guaranteed obligations . . . . .	7,585,847 10	Advertising . . . .	2,784 22	20
Railroad bonds and notes . . . .	150,993 31	Contributions, etc. (Sec. 57) . . . .	1,274 66	09
Telephone company bonds . . . .	76,887 97	Other expense . . . .	12,594 39	91
Gas, electric and water company bonds . . . . .	25,000 00	Total . . . . .	\$74,126 28	\$5 33
Bank and trust company stocks . .	91,981 25	State tax . . . . .	—	—
Loans on real estate (less \$50,850.16 due thereon) . .	5,532,550 04	Total . . . . .	\$74,126 28	\$5 33
Loans relating to real estate . . .	142 15	Gross income . . . .	\$432,293 19	
Loans on personal security . . . .	27,499 88			
Bank building (est. val., \$200,000) .	90,000 00	Dividends, Deposits and Withdrawals		
Real estate by foreclosure, etc. . .	2,355 24			
Due from Mutual Savings Central Fund Inc. . . . .	14,302 21	Dividends Jan. 1949 ¾	\$92,296 47	
Deposit Insurance Fund . . . . .	15,334 54	July 1949 ¾	92,517 33	
Total Assets . . . . .	\$13,897,829 90	No. of deposits 34,844 . . . .	2,945,457 30	
		Total . . . . .	\$3,130,271 10	
		No. of withdrawals 24,071 . . .	3,237,862 44	
		Net decrease . . . . .	\$107,591 34	
		Accounts		
		No. Average Size		
		October 31, 1948 . . . .	24,274 \$580 49	
		Added . . . . .	1,853	
			26,127	
		Closed . . . . .	2,166	
		October 31, 1949 . . . .	23,961 \$532 93	
		Loans		
		Average No. Rate % Average Size		
		Real estate . . . . .	1,696 4 55 \$ 3,292 09	
		Personal . . . . .	60 5 00 \$ 453 33	
		All loans \$3,000 or under . . . . .	1,061 Total \$1,491,455 24	
		R.E.L. made during yr. 451	Total \$1,825,401 94	
		Bonds, stocks, etc.—Average rate, 2.39%		

\* Board of Investment.

† Auditing Committee.

**LOWELL—LOWELL INSTITUTION FOR SAVINGS**

Branch Office: Main Street, Westford

Incorporated February 20, 1829. Number of corporators, 21

Henry F. Fessenden, *President*  
Harold E. Hollingworth, *Treasurer*Robert L. Groves  
Clarence H. Woodward } *Assistant Treasurers*Edward Fisher, *Clerk of the Corporation**Board of Trustees:* L. H. Blackburn, J. P. Cassidy, H. F. Fessenden†, Edward Fisher, C. E. Hockmeyer†, H. E. Hollingworth\*, R. B. Houghton\*, B. F. McArdle\*, R. H. Olney†, F. M. Qua, D. F. Sullivan\*.

Deposits draw interest from the first Saturday of each month; dividends are payable the first Saturday of May and November.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$95,146 68
Due from banks and trust companies . . . . .	122,983 10
United States Government securities and fully guaranteed obligations . . . . .	8,934,958 45
Railroad bonds and notes . . . . .	260,334 26
Telephone company bonds . . . . .	96,763 96
Bank and trust company stocks . . . . .	269,445 85
Loans on real estate (less \$34,831.44 due thereon) . . . . .	2,868,302 88
Loans relating to real estate . . . . .	735 08
Loans on personal security . . . . .	197,235 75
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	122,000 00
Furniture and fixtures . . . . .	6,493 53
Due from Mutual Savings Central Fund Inc. . . . .	18,263 82
Deposit Insurance Fund . . . . .	10,500 00
Other assets . . . . .	296 50
<b>Total Assets . . . . .</b>	<b>\$13,003,959 86</b>

**Liabilities**

Deposits . . . . .	\$11,947,288 27
Christmas and other club deposits . . . . .	119,603 00
Surplus:—	
a. Guaranty fund (3.27% of deposits) . . . . .	394,983 97
b. Profit and loss (3.02% of deposits) . . . . .	364,334 51
Interest, rents, etc., less current expenses and taxes . . . . .	143,762 84
Unearned discount . . . . .	12,001 59
Series E Bond Account . . . . .	5,868 75
Mortgagors' payments—not applied . . . . .	16,083 80
Other liabilities . . . . .	33 13
<b>Total Liabilities . . . . .</b>	<b>\$13,003,959 86</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$35,478 63	\$2 73
Rent . . . . .	4,300 00	37
Advertising . . . . .	3,542 49	27
Contributions, etc. (Sec. 57) . . . . .	1,659 20	13
Other expense . . . . .	18,181 08	1 40
<b>Total . . . . .</b>	<b>\$63,661 40</b>	<b>\$4 90</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$63,661 40</b>	<b>\$4 90</b>
Gross income . . . . .	<b>\$356,903 47</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	¾	\$87,466 69
	May 1949	¾	86,601 93
No. of deposits 26,430 . . . . .			2,486,430 01
<b>Total . . . . .</b>			<b>\$2,660,498 63</b>
No. of withdrawals 20,666 . . . . .			2,923,949 43
<b>Net decrease . . . . .</b>			<b>\$263,450 80</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	17,439	\$700 20
Added . . . . .	1,186	
	18,625	
Closed . . . . .	1,450	
October 31, 1949 . . . . .	17,175	\$695 62

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	668	4 38	\$ 4,382 53
Personal . . . . .	599	4 50	\$ 331 40
All loans \$3,000 or under . . . . .	969	Total	\$761,801 46
R.E.L. made during yr. 146 . . . . .	Total		\$634,244 00
Bonds, stocks, etc.—Average rate, 2.36%			

\* Board of Investment.

† Auditing Committee.

# LOWELL—MERRIMACK RIVER SAVINGS BANK

Incorporated February 24, 1871. Number of corporators, 26

Julian B. Keyes, *President*

Thomas H. Varnum, *Treasurer*

Earl M. Gray } *Assistant Treasurers*

Elton L. F. Silk }

Leo H. Beaulieu, *Clerk of the Corporation*

*Board of Trustees:* L. H. Beaulieu, E. W. Brigham, B. R. Cady, A. L. Eno, C. F. Fairbanks, 2nd, F. A. Flather, C. G. Forrest\*, C. M. Forrest, S. R. Gleason, F. S. Harvey†, A. G. Jenkins\*†, J. H. Johnson\*, J. B. Keyes, H. D. Macdonald, N. G. Norcross†, H. H. Parker\*, J. L. Robertson, Jr., E. D. Scribner, T. H. Varnum\*, J. K. Whittier.

Deposits draw interest from the first Saturday of each month; dividends are payable the Monday following the first Saturday of May and November.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$52,983 05
Due from banks and trust companies . . . . .	120,350 83
United States Government securities and fully guaranteed obligations . . . . .	5,868,195 89
Other public funds, bonds and notes . . . . .	29,000 00
Railroad bonds and notes . . . . .	169,304 42
Telephone company bonds . . . . .	66,991 07
Bank and trust company stocks . . . . .	149,378 00
Loans on real estate (less \$7,732.60 due thereon) . . . . .	2,849,242 16
Loans relating to real estate . . . . .	10,656 70
Loans on personal security . . . . .	39,149 02
Bank building ( <i>est. val., \$110,000</i> ) . . . . .	99,000 00
Due from Mutual Savings Central Fund Inc. . . . .	17,801 03
Deposit Insurance Fund . . . . .	4,500 00
<b>Total Assets . . . . .</b>	<b>\$9,476,552 17</b>

Liabilities	
Deposits . . . . .	\$8,742,612 70
Christmas and other club deposits . . . . .	21,400 00
Surplus:—	
a. Guaranty fund ( <i>4.56% of deposits</i> ) . . . . .	400,068 00
b. Profit and loss ( <i>2.31% of deposits</i> ) . . . . .	202,442 78
Interest, rents, etc., less current expenses and taxes . . . . .	105,335 69
Mortgagors' payments—not applied . . . . .	4,257 03
Other liabilities . . . . .	435 97
<b>Total Liabilities . . . . .</b>	<b>\$9,476,552 17</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$35,180 99	\$3 71
Rent . . . . .	5,000 00	53
Advertising . . . . .	1,012 09	11
Contributions, etc. (Sec. 57) . . . . .	524 38	06
Other expense . . . . .	9,849 15	1 04
<b>Total . . . . .</b>	<b>\$51,566 61</b>	<b>\$5 45</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$51,566 61</b>	<b>\$5 45</b>
Gross income . . . . .	\$272,555 83	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	¾	\$66,506 79
	May 1949	¾	64,780 99
No. of deposits 12,026 . . . . .			1,202,958 90
<b>Total . . . . .</b>			<b>\$1,334,246 68</b>
No. of withdrawals 9,794 . . . . .			1,711,433 51
<b>Net decrease . . . . .</b>			<b>\$377,186 83</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	10,672	\$356 82
Added . . . . .	489	
	11,161	
Closed . . . . .	863	
October 31, 1949 . . . . .	10,298	\$348 96

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	746	4 33	\$ 3,829 73
Personal . . . . .	42	3 18	\$ 932 12
All loans \$3,000 or under . . . . .	561	Total	\$752,252 30
R.E.L. made during yr. . . . .	91	Total	\$294,733 79
Bonds, stocks, etc.—Average rate, 2.43%			

\* Board of Investment.

† Auditing Committee.

LOWELL—WASHINGTON SAVINGS BANK

Incorporated April 6, 1892. Number of corporators, 24

John J. Hogan, *President*  
Thomas A. Callahan, *Treasurer*

Raymond J. Daley } *Assistant Treasurers*  
Esther L. Ohlson }

Edward R. O'Heir, *Clerk of the Corporation*

Board of Trustees: T. A. Callahan, F. D. Donovan\*, H. S. Drury\*, W. F. Farrell, W. L. Gookin, J. W. Green\*†, J. J. Healey, J. J. Hogan\*, G. A. Leahey\*, F. F. Meloy, T. B. O'Hear†, E. R. O'Heir†, W. H. Sullivan.

Deposits draw interest from the second Saturday of each month; dividends are payable the second Saturday of February and August.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items . . . .	\$24,055 66	Salaries . . . .	\$21,569 33	\$3 88
Due from banks and trust companies . . . . .	196,125 81	Rent . . . . .	3,000 00	54
United States Government securities and fully guaranteed obligations . . . . .	2,448,968 75	Advertising . . . .	1,996 63	35
Railroad bonds and notes . . . .	57,012 50	Contributions, etc. (Sec. 57) . . . .	545 00	10
Boston Terminal Co. bonds . . . .	64,000 00	Other expense . . . .	7,894 14	1 42
Telephone company bonds . . . .	112,000 00	Total . . . . .	\$35,005 10	\$6 29
Gas, electric and water company bonds . . . . .	139,975 00	State tax . . . . .	95 96	02
Bank and trust company stocks . .	180,033 40	Total . . . . .	\$35,101 06	\$6 31
Loans on real estate (less \$16,097.90 due thereon) . . . . .	2,220,639 60	Gross income . . . .	\$180,657 90	
Loans relating to real estate . . . .	7,813 34			
Loans on personal security . . . .	12,587 00	Dividends, Deposits and Withdrawals		
Bank building (est. val., \$50,000)	60,000 00	Date % Amount		
Furniture and fixtures . . . . .	1,149 50	Dividends Feb. 1949 3/4	\$36,160 58	
Real estate by foreclosure, etc. . .	555 23	Aug. 1949 1	48,002 90	
Due from Mutual Savings Central Fund Inc. . . . .	2,000 00	No. of deposits 8,274 . . . .	994,058 38	
Deposit Insurance Fund . . . . .	5,635 85	Total . . . . .	\$1,078,221 86	
Other assets . . . . .	9,648 49	No. of withdrawals 6,970 . . .	1,168,332 87	
Total Assets . . . . .	\$5,542,200 13	Net decrease . . . . .	\$90,111 01	
Liabilities		Accounts		
Deposits . . . . .	\$4,927,242 55	No. Average Size		
Surplus:—		October 31, 1948 . . . .	7,094 \$707 26	
a. Guaranty fund (6.40% of deposits) . . . . .	315,500 00	Added . . . . .	453	
b. Profit and loss (5.09% of deposits) . . . . .	251,142 00		7,547	
Interest, rents, etc., less current expenses and taxes . . . .	27,279 13	Closed . . . . .	682	
Unearned discount . . . . .	69 63	October 31, 1949 . . . .	6,865 \$717 73	
Mortgagors' payments—not applied	20,956 46	Loans		
Other liabilities . . . . .	10 36	No. Average Rate % Average Size		
Total Liabilities . . . . .	\$5,542,200 13	Real estate . . . . .	890 4 75 \$ 2,513 19	
		Personal . . . . .	31 3 29 \$ 406 03	
		All loans \$3,000 or under . . . . .	644 Total \$893,774 89	
		R.E.L. made during yr. 142 Total	\$518,765 00	
		Bonds, stocks, etc.—Average rate, 2.50%		

\* Board of Investment.

† Auditing Committee.





# LYNN—LYNN FIVE CENTS SAVINGS BANK

Branch Office: 167 Humphrey Street, Swampscott

Incorporated May 15, 1855. Number of corporators, 53

Charles C. Handy, *President*  
Crawford H. Stocker, Jr., *Treasurer*

Harold P. Symmes  
Chester L. Nourse, Jr. *Assistant Treasurers*

Taylor B. Yeakley, *Clerk of the Corporation*

*Board of Trustees:* J. W. Anthony, L. M. Atherton\*, J. M. Barnest†, C. B. Bethune, C. B. Breed, E. F. Breed, R. P. Breed\*, W. J. Breed, L. E. Brown, C. C. Handy\*, C. W. Harwood, J. J. Heffernan, F. W. Hixon, H. M. Hoague, J. M. Holder, S. H. Hollis, W. G. Keene, L. A. Kirkman, L. B. Leonard†, Lionel MacDuff†, M. W. Rolfe\*†, H. C. Smith, C. H. Stocker, Jr., E. W. Tibbetts, E. S. Underwood\*, L. H. Whittredge, T. B. Yeakley†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$326,244 52
Due from banks and trust companies . . . . .	527,065 44
United States Government securities and fully guaranteed obligations . . . . .	21,745,000 00
Railroad bonds and notes . . . . .	1,862,027 34
Telephone company bonds . . . . .	649,500 00
Gas, electric and water company bonds . . . . .	518,137 50
Bank and trust company stocks . . . . .	561,828 75
Securities acquired for debts . . . . .	94,667 81
Loans on real estate (less \$421,580.73 due thereon) . . . . .	14,405,852 45
Loans relating to real estate . . . . .	7,292 84
Loans on personal security . . . . .	27,437 65
Bank building ( <i>est. val., \$150,000</i> ) . . . . .	106,000 00
Fund Inc. . . . .	32,621 84
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	5 00
<b>Total Assets . . . . .</b>	<b>\$40,863,682 14</b>

Liabilities	
Deposits . . . . .	\$36,418,086 90
Christmas and other club deposits . . . . .	326,859 00
Surplus:—	
a. Guaranty fund (4.76% of deposits) . . . . .	1,750,000 00
b. Profit and loss (5.54% of deposits) . . . . .	2,034,070 32
Interest, rents, etc., less current expenses and taxes . . . . .	243,763 86
Unearned discount . . . . .	789 92
Mortgagors' payments—not applied . . . . .	90,065 14
Other liabilities . . . . .	47 50
<b>Total Liabilities . . . . .</b>	<b>\$40,863,682 14</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$110,250 99	\$2 70
Rent . . . . .	5,840 00	14
Advertising . . . . .	11,512 18	28
Contributions, etc. (Sec. 57) . . . . .	2,277 76	06
Other expense . . . . .	66,755 86	1 63
<b>Total . . . . .</b>	<b>\$196,636 79</b>	<b>\$4 81</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$196,636 79</b>	<b>\$4 81</b>
Gross income . . . . .	\$1,236,411 90	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$346,384 58
	July 1949	1	349,850 63
No. of deposits 94,236 . . . . .			8,608,188 48
<b>Total . . . . .</b>			<b>\$9,304,423 69</b>
No. of withdrawals 82,545 . . . . .			9,274,551 74
<b>Net increase . . . . .</b>			<b>\$29,871 95</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	41,609	\$874 52
Added . . . . .	4,069	
	45,678	
Closed . . . . .	3,373	
October 31, 1949 . . . . .	42,305	\$860 85

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	2,618	4 20	\$ 5,663 65
Personal . . . . .	40	4 32	\$ 685 94
All loans \$3,000 or under . . . . .	706	Total	\$1,128,303 57
R.E.L. made during yr. 593 . . . . .	Total		\$4,403,401 77
Bonds, stocks, etc.—Average rate, 2.64%			

\* Board of Investment.

† Auditing Committee.

# LYNN—LYNN INSTITUTION FOR SAVINGS

Incorporated June 20, 1926. Number of corporators, 53

Charles A. Collins, *President*  
Roger F. Nichols, *Treasurer*

Charles E. Cain  
Miriam C. Nichols } *Assistant Treasurers*

James A. Cook, *Clerk of the Corporation*

*Board of Trustees:* H. A. Cahoon, A. E. Chase\*, T. D. Chatfield, V. A. Childs, C. A. Collins\*, J. A. Cook, N. M. DuChemin, W. N. Eichorn†, W. N. Farquhar, L. U. Fullert, J. L. Hannan\*, A. J. Healey, Edith N. Hudson, H. M. Kelley\*, H. R. Mayo, Jr., F. L. Mower, C. B. Newhall, F. C. Nichols\*, R. F. Nichols, J. F. Phillips, A. W. Pinkham, J. M. Read, A. H. Stiles, Jr.†, J. W. Sumner, C. E. Wilson\*, F. A. Wilson, C. G. Woodbridge.

Deposits draw interest from the first business day of each month; dividends are payable May 15 and November 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$413,199 46
Due from banks and trust companies . . . . .	874,365 00
United States Government securities and fully guaranteed obligations . . . . .	31,969,891 25
Railroad bonds and notes . . . . .	3,462,893 00
Boston Terminal Co. bonds . . . . .	183,000 00
Telephone company bonds . . . . .	1,333,303 00
Gas, electric and water company bonds . . . . .	851,150 50
Bonds—Cl. 15th. (c) . . . . .	145,275 00
Bank and trust company stocks . . . . .	600,973 75
Securities acquired for debts . . . . .	173,698 75
Loans on real estate (less \$51,406.99 due thereon) . . . . .	10,565,311 96
Loans relating to real estate . . . . .	47,045 96
Loans on personal security . . . . .	459,941 18
Bank building ( <i>est. val., \$135,000</i> ) . . . . .	91,604 85
Real estate by foreclosure, etc. . . . .	33,283 95
Taxes, insurance, etc., paid on mortgaged properties . . . . .	2,688 47
Due from Mutual Savings Central Fund Inc. . . . .	50,196 54
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	4 00
<b>Total Assets . . . . .</b>	<b>\$51,266,827 62</b>

## Liabilities

Deposits . . . . .	\$44,309,890 09
Christmas and other club deposits	484,764 31
Surplus:—	
a. Guaranty fund (7.60% of deposits) . . . . .	3,405,841 00
b. Profit and loss (5.68% of deposits) . . . . .	2,542,778 46
Reserved for dividends . . . . .	432,000 00
Unearned discount . . . . .	201 43
Mortgagors' payments—not applied	73,926 52
Other liabilities . . . . .	17,425 81
<b>Total Liabilities . . . . .</b>	<b>\$51,266,827 62</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$103,196 93	\$2 01
Rent . . . . .	5,032 44	10
Advertising . . . . .	10,656 64	21
Contributions, etc. (Sec. 57) . . . . .	5,420 25	10
Other expense . . . . .	66,566 18	1 30
<b>Total . . . . .</b>	<b>\$190,872 44</b>	<b>\$3 72</b>
State tax . . . . .	1,780 16	03
<b>Total . . . . .</b>	<b>\$192,652 60</b>	<b>\$3 75</b>
Gross income . . . . .	\$1,440,879 54	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1	\$426,914 12
	May 1949	1	426,612 93
No. of deposits	107,473		10,359,337 08
Total . . . . .			\$11,212,864 13
No. of withdrawals	108,435		11,829,931 04
Net decrease . . . . .			\$617,066 91

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	45,849	\$979 89
Added . . . . .	4,118	
	49,967	
Closed . . . . .	4,059	
October 31, 1949 . . . . .	45,908	\$965 19

## Loans

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,745	4 21	\$ 6,445 11
Personal . . . . .	380	3 13	\$ 1,210 37
All loans \$3,000 or under . . . . .	1,002	Total	\$1,366,547 44
R.E.L. made during yr. . . . .	318	Total	\$1,932,079 86
Bonds, stocks, etc.—Average rate, 2.53%			

\* Board of Investment.

† Auditing Committee.

**MALDEN—MALDEN SAVINGS BANK**

Branch Office: 16 Lebanon Street, Maplewood  
Incorporated April 2, 1860. Number of corporators, 80

A. George Gilman, *President*  
Neil MacInnis, *Treasurer*  
Laura B. Lane, *Clerk of the Corporation*

Alfred T. Winston  
Charles D. McBride  
Horace F. Lind  
Clinton W. Jackson  
Carl A. Carlberg } *Assistant Treasurers*

*Board of Trustees:* C. W. Barrett, M. L. Brown, H. A. Buckley, T. H. Bush†, E. L. Chandler\*, J. W. Collins†, E. G. Davis, J. T. Day, F. E. Drew, N. A. Gallagher, A. G. Gilman\*, W. C. Hamilton, A. P. Hardy, H. C. Hitchcock, R. W. Horne, J. L. Jones\*, W. W. Lougee, W. R. Lovett\*, J. A. Plummer\*, G. A. Ricker\*, B. N. Van Fleet†, Willard Welsh.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . . .	\$366,879 33
Due from banks and trust companies . . . . .	507,508 24
United States Government securities and fully guaranteed obligations . . . . .	18,747,000 00
Other public funds, bonds and notes . . . . .	47,000 00
Railroad bonds and notes . . . . .	4,789,000 00
Telephone company bonds . . . . .	2,349,000 00
Gas, electric and water company bonds . . . . .	4,566,000 00
Bonds—Cl. 15th. (c) . . . . .	100,000 00
Bank and trust company stocks . . . . .	484,036 00
Loans on real estate (less \$388,200.82 due thereon) . . . . .	19,928,004 10
Loans on personal security . . . . .	108,640 00
Bank building (est. val., \$370,000) . . . . .	189,879 30
Furniture and fixtures . . . . .	34,467 31
Real estate by foreclosure, etc. . . . .	25,588 74
Taxes, insurance, etc., paid on mortgaged properties . . . . .	115 32
Due from Mutual Savings Central Fund Inc. . . . .	40,123 04
Deposit Insurance Fund . . . . .	14,569 71
Other assets . . . . .	10,925 93
<b>Total Assets . . . . .</b>	<b>\$52,308,737 02</b>

**Liabilities**

Deposits . . . . .	\$46,412,455 95
Christmas and other club deposits . . . . .	655,546 50
Surplus:—	
a. Guaranty fund (6.16% of deposits) . . . . .	2,900,000 00
b. Profit and loss (4.86% of deposits) . . . . .	2,290,535 75
Interest, rents, etc., less current expenses and taxes . . . . .	7,403 44
Unearned discount . . . . .	5 83
Series E Bond Account . . . . .	14,793 75
Mortgagors' payments—not applied . . . . .	24,072 81
Other liabilities . . . . .	3,922 99
<b>Total Liabilities . . . . .</b>	<b>\$52,308,737 02</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$174,190 04	\$3 33
Rent . . . . .	18,333 31	35
Advertising . . . . .	18,978 04	36
Contributions, etc. (Sec. 57) . . . . .	5,769 06	11
Other expense . . . . .	95,275 04	1 82
<b>Total . . . . .</b>	<b>\$312,545 49</b>	<b>\$5 97</b>
State tax . . . . .	36,941 33	71
<b>Total . . . . .</b>	<b>\$349,486 82</b>	<b>\$6 68</b>
Gross income . . . . .	\$1,682,422 34	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$450,607 87
	Oct. 1949	1	449,824 07
No. of deposits 143,827 . . . . .			10,093,246 86
<b>Total . . . . .</b>			<b>\$10,993,678 80</b>
No. of withdrawals 72,170 . . . . .			11,201,100 13
<b>Net decrease . . . . .</b>			<b>\$207,421 33</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	38,912	\$1,198 08
Added . . . . .	4,189	
	43,101	
Closed . . . . .	4,003	
October 31, 1949 . . . . .	39,098	\$1,187 08

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	3,537	4 18	\$ 5,743 90
Personal . . . . .	173	3 65	\$ 627 97
All loans \$3,000 or under . . . . .	1,409	Total	\$2,294,435 03
R.E.L. made during yr. 626 . . . . .	Total		\$3,338,490 73
Bonds, stocks, etc.—Average rate, 2.67%			

\* Board of Investment.

† Auditing Committee.



**MARBLEHEAD—MARBLEHEAD SAVINGS BANK**

Incorporated March 18, 1871. Number of corporators, 57

(Office vacant), *President*William H. Conly, *Clerk of the Corporation*Leonard B. Gifford, *Treasurer*Edith E. Hinckley, *Assistant Treasurer*

*Board of Trustees:* A. S. Adams, Frank Cole, R. T. Cole†, W. H. Conly†, R. M. Cook, E. W. Farrell\*, J. J. Hourihan, H. A. Johnson, G. L. MacDonald†, F. N. Osborne, J. N. Skinner, J. G. Stevens\*, R. F. Symonds, R. H. Trefry\*, Richard Tutt, W. S. Williams\*. (Four vacancies.)

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$37,166 71
Due from banks and trust companies . . . . .	165,971 53
United States Government securities and fully guaranteed obligations . . . . .	2,557,500 00
Railroad bonds and notes . . . . .	511,881 35
Telephone company bonds . . . . .	95,000 00
Gas, electric and water company bonds . . . . .	60,000 00
Bank and trust company stocks . . . . .	223,230 32
Loans on real estate (less \$85,004.27 due thereon) . . . . .	2,291,181 47
Loans relating to real estate . . . . .	4,440 77
Loans on personal security . . . . .	34,200 41
Bank building ( <i>est. val.</i> , \$50,000) . . . . .	15,000 00
Furniture and fixtures . . . . .	1 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	806 70
Due from Mutual Savings Central Fund Inc. . . . .	2,835 35
Deposit Insurance Fund . . . . .	1,685 04
<b>Total Assets . . . . .</b>	<b>\$6,000,850 65</b>

**Liabilities**

Deposits . . . . .	\$5,296,153 08
Christmas and other club deposits . . . . .	79,572 00
Surplus:—	
a. Guaranty fund (5.72% of deposits) . . . . .	307,249 55
b. Profit and loss (5.60% of deposits) . . . . .	300,777 76
Series E Bond Account . . . . .	2,006 25
Mortgagors' payments—not applied . . . . .	11,362 66
Other liabilities . . . . .	3,729 35
<b>Total Liabilities . . . . .</b>	<b>\$6,000,850 65</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$13,545 92	\$2 26
Rent . . . . .	2,400 00	40
Advertising . . . . .	785 12	12
Contributions, etc. (Sec. 57) . . . . .	125 00	02
Other expense . . . . .	9,329 17	1 55
<b>Total . . . . .</b>	<b>\$26,185 21</b>	<b>\$4 35</b>
State tax . . . . .	1,603 03	26
<b>Total . . . . .</b>	<b>\$27,738 24</b>	<b>\$4 61</b>
Gross income . . . . .	<b>\$202,384 98</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$49,110 04
	Oct. 1949	1	49,199 22
No. of deposits 13,721 . . . . .			1,531,907 80
<b>Total . . . . .</b>			<b>\$1,630,217 06</b>
No. of withdrawals 11,068 . . . . .			1,722,998 87
<b>Net decrease . . . . .</b>			<b>\$92,781 81</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,038	\$765 69
Added . . . . .	560	
	<b>7,598</b>	
Closed . . . . .	517	
October 31, 1949 . . . . .	7,081	<b>\$747 94</b>

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	558	4 76	\$ 4,258 30
Personal . . . . .	26	3 08	\$ 1,315 40
All loans \$3,000 or under . . . . .	292	Total	\$471,592 32
R.E.L. made during yr. 118 . . . . .	118	Total	\$524,451 26
Bonds, stocks, etc.—Average rate, 2.73%			

\* Board of Investment.

† Auditing Committee.

Incorporated April 3, 1860. Number of corporators, 57

Ralph L. Potter, *Assistant Treasurer*

† Auditing Committee.

## MARSHFIELD—MARSHFIELD SAVINGS BANK

Incorporated July 5, 1910. Number of corporators, 51

Lewis W. Hall, *President*  
Maurice A. Hall, *Clerk of the Corporation*Shirley R. Crosse, *Treasurer*  
Ralph C. Ewell, *Assistant Treasurer*

Board of Trustees: P. A. Alexanderson\*, D. G. Baker†, A. S. Barstow, A. H. Chandler, W. R. Cook†, James Craig, S. R. Crosse, B. W. Ellis, R. C. Ewell, E. C. Ford\*, D. C. Hagar, S. M. Hagar\*, L. W. Hall\*, M. A. Hall, F. T. Harlow, T. W. Hatch\*†, E. C. Rand, F. M. Rand\*, H. A. Ryder, S. F. Sprague\*, R. P. Whitten.

Deposits draw interest from the first business day of each month; dividends are payable the Wednesday following the second Tuesday of January and July.

Statement of Condition, October 31, 1949		Income and Expenses for the Year			
Assets		Cost per \$1,000 of Assets			
Cash and cash items . . . . .	\$1,740 93	Salaries . . . . .	\$1,072 90		\$3 54
Due from banks and trust companies . . . . .	6,334 18	Rent . . . . .	100 00		33
United States Government securities and fully guaranteed obligations . . . . .	153,000 00	Advertising . . . . .	5 50		02
Railroad bonds and notes . . . . .	16,982 50	Contributions, etc. (Sec. 57) . . . . .	—		—
Telephone company bonds . . . . .	13,000 00	Other expense . . . . .	321 39		2 71
Gas, electric and water company bonds . . . . .	3,000 00	Total . . . . .	\$1,999 79		\$6 60
Bonds—Cl. 15th. (c) . . . . .	1,000 00	State tax . . . . .	54 48		18
Bank and trust company stocks . . . . .	11,700 75	Total . . . . .	\$2,054 27		\$6 78
Loans on real estate (less \$300 due thereon) . . . . .	95,860 69	Gross income . . . . .	\$10,792 65		
Due from Mutual Savings Central Fund Inc. . . . .	259 00				
Deposit Insurance Fund . . . . .	173 84				
<b>Total Assets . . . . .</b>	<b>\$303,051 89</b>				
Liabilities		Dividends, Deposits and Withdrawals			
Deposits . . . . .	\$263,466 12				
Surplus:—					
a. Guaranty fund (5.57% of deposits) . . . . .	14,673 90	Dividends	Date	%	Amount
b. Profit and loss (8.62% of deposits) . . . . .	22,706 50		Dec. 1948	1	\$2,659 68
Interest, rents, etc., less current expenses and taxes . . . . .	2,118 35		June 1949	1	2,637 13
Mortgagors' payments—not applied . . . . .	87 02	No. of deposits	224		18,574 83
<b>Total Liabilities . . . . .</b>	<b>\$303,051 89</b>	Total . . . . .			\$23,871 64
		No. of withdrawals	351		36,943 66
		Net decrease . . . . .			\$13,072 02
		Accounts			
			No.	Average Size	
		October 31, 1948 . . . . .	547	\$506 56	
		Added . . . . .	—		
			547		
		Closed . . . . .	44		
		October 31, 1949 . . . . .	503	\$523 79	
		Loans			
			No.	Average Rate %	Average Size
		Real estate . . . . .	70	4 76	\$ 1,373 72
		Personal . . . . .	—	—	—
		All loans \$3,000 or under . . . . .	64	Total	\$70,405 48
		R.E.L. made during yr. . . . .	1	Total	\$ 2,800 00
		Bonds, stocks, etc.—Average rate, 2.60%			

\* Board of Investment.

† Auditing Committee.

**MAYNARD—ASSABET INSTITUTION FOR SAVINGS**

Incorporated March 31, 1904. Number of corporators, 35

Guyer W. Fowler, *President*  
Philip A. Wilson, *Clerk of the Corporation*Sidney E. McCleary, *Treasurer*  
Lena E. Downey, *Assistant Treasurer**Board of Trustees:* D. G. Clemens, O. C. Drechsler\*†, G. W. Fowler\*, H. R. Goodwin, G. H. Gutteridge, Jacob Laurila, S. E. McCleary, G. H. Merrick, P. H. Murphy†, William Naylor†, W. C. Priest, F. E. Sanderson\*, William Stockwell†, Gavin Taylor\*, P. A. Wilson\*, John Zaniewski.

Deposits draw interest from the first business day of each month; dividends are payable the Thursday after the first Wednesday of January and July.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . .	\$23,604 09
Due from banks and trust companies . . . . .	118,101 75
United States Government securities and fully guaranteed obligations . . . . .	2,723,000 00
Other public funds, bonds and notes . . . . .	7,977 26
Railroad bonds and notes . . . .	118,428 44
Boston Terminal Co. bonds . . . .	10,546 25
Telephone company bonds . . . .	50,000 00
Gas, electric and water company bonds . . . . .	44,000 00
Bank and trust company stocks . .	75,865 88
Loans on real estate (less \$23,535.95 due thereon)	1,088,590 88
Loans relating to real estate . . .	2,797 02
Loans on personal security . . . .	17,229 00
Bank building ( <i>est. val., \$50,000</i> )	32,000 00
Furniture and fixtures . . . . .	2,798 90
Taxes, insurance, etc., paid on mortgaged properties . . . . .	380 60
Due from Mutual Savings Central Fund Inc. . . . .	2,405 89
Deposit Insurance Fund . . . . .	3,128 09
<b>Total Assets . . . . .</b>	<b>\$4,320,854 05</b>

**Liabilities**

Deposits . . . . .	\$3,966,355 88
Surplus:—	
a. Guaranty fund ( <i>4.13% of deposits</i> ) . . . . .	163,834 00
b. Profit and loss ( <i>4.16% of deposits</i> ) . . . . .	165,091 74
Interest, rents, etc., less current expenses and taxes . . . . .	20,757 52
Series E Bond Account . . . . .	1,893 75
Mortgagors' payments—not applied	2,608 52
Other liabilities . . . . .	312 64
<b>Total Liabilities . . . . .</b>	<b>\$4,320,854 05</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$11,114 23	\$2 57
Rent . . . . .	2,400 00	56
Advertising . . . . .	322 81	07
Contributions, etc. (Sec. 57) . . . . .	234 92	05
Other expense . . . . .	2,538 92	59
<b>Total . . . . .</b>	<b>\$16,610 88</b>	<b>\$3 84</b>
State tax . . . . .	146 27	03
<b>Total . . . . .</b>	<b>\$16,757 15</b>	<b>\$3 87</b>
Gross income . . . . .	\$117,943 17	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$35,714 89
	July 1949	1	37,161 38
No. of deposits	8,810		1,072,552 10
<b>Total . . . . .</b>			<b>\$1,145,428 37</b>
No. of withdrawals	6,416		925,618 02
<b>Net increase . . . . .</b>			<b>\$219,810 35</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	4,703	\$796 63
Added . . . . .	436	
	5,139	
Closed . . . . .	283	
October 31, 1949 . . . . .	4,856	\$816 79

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	366	4 46	\$ 3,038 54
Personal . . . . .	34	3 79	\$ 506 73
All loans \$3,000 or under . . . . .	247	Total	\$332,940 55
R.E.L. made during yr. . . . .	96	Total	\$327,429 75
Bonds, stocks, etc.—Average rate, 2.32%			

\* Board of Investment.

† Auditing Committee.



**MEDFORD—MEDFORD SAVINGS BANK**

Branch Office: 442 Salem Street

Incorporated February 26, 1869. Number of corporators, 53

Earl B. Munro, *President*George S. Rawlings, *Treasurer*

Ira C. Cunningham }

Ralph F. Folsom }

*Assistant Treasurers*Richard S. DeVeer, *Clerk of the Corporation*

*Board of Trustees:* F. W. Abbott, L. M. Child†, M. P. Crowley\*, J. R. Gaffey, A. D. Hall\*, G. D. Hall†, R. F. Hayes, G. L. Marston†, E. B. Munro\*, F. D. Neill, O. K. Nellson, J. M. O'Loughlin, G. S. Rawlings, J. F. Reagan, L. H. Robbins, E. H. Savage\*, A. G. Stearns, R. H. Tasker\*, J. J. Ward.

Deposits draw interest from the first business day of each month; dividends are payable May 15 and November 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$157,625 38
Due from banks and trust companies . . . . .	259,608 06
United States Government securities and fully guaranteed obligations . . . . .	13,450,000 00
Other public funds, bonds and notes . . . . .	4,000 00
Railroad bonds and notes . . . . .	79,500 00
Telephone company bonds . . . . .	475,000 00
Gas, electric and water company bonds . . . . .	549,317 94
Bonds—Cl. 15th. (c) . . . . .	35,000 00
Bank and trust company stocks . . . . .	141,582 58
Loans on real estate (less \$13,211.11 due thereon) . . . . .	3,990,682 16
Loans relating to real estate . . . . .	12,656 09
Loans on personal security . . . . .	242,471 37
Bank building ( <i>est. val., \$119,300</i> ) . . . . .	61,612 74
Furniture and fixtures . . . . .	21,298 68
Due from Mutual Savings Central Fund Inc. . . . .	17,564 67
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$19,497,921 67</b>

**Liabilities**

Deposits . . . . .	\$17,049,511 67
Christmas and other club deposits . . . . .	255,536 50
Surplus:—	
a. Guaranty fund (6.03% of deposits) . . . . .	1,044,000 00
b. Profit and loss (5.54% of deposits) . . . . .	959,762 70
Reserved for dividends . . . . .	161,125 65
Series E Bond Account . . . . .	12,487 50
Mortgagors' payments—not applied . . . . .	14,050 62
Other liabilities . . . . .	1,447 03
<b>Total Liabilities . . . . .</b>	<b>\$19,497,921 67</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$61,940 09	\$3 17
Rent . . . . .	7,568 63	38
Advertising . . . . .	3,971 70	20
Contributions, etc. (Sec. 57) . . . . .	1,379 30	07
Other expense . . . . .	39,690 39	2 03
<b>Total . . . . .</b>	<b>\$114,550 11</b>	<b>\$5 85</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$114,550 11</b>	<b>\$5 85</b>
Gross income . . . . .	\$533,585 90	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	¾	\$122,058 18
	May 1949	1	159,880 93
No. of deposits 49,687 . . . . .			5,324,951 20
<b>Total . . . . .</b>			<b>\$5,606,890 31</b>
No. of withdrawals 40,618 . . . . .			5,897,478 08
<b>Net decrease . . . . .</b>			<b>\$290,587 77</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	22,914	\$756 74
Added . . . . .	1,956	
	24,870	
Closed . . . . .	2,198	
October 31, 1949 . . . . .	22,672	\$752 00

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,143	4 47	\$ 3,502 96
Personal . . . . .	299	3 40	\$ 810 94
All loans \$3,000 or under . . . . .	880	Total	\$1,255,725 58
R.E.L. made during yr. 212 . . . . .	Total		\$ 811,064 18
Bonds, stocks, etc.—Average rate, 2.33%			

\* Board of Investment.

† Auditing Committee.

**MEDWAY—MEDWAY SAVINGS BANK**

Incorporated February 20, 1871. Number of corporators, 38

John R. Labaree, *President*Walter B. Rogers, *Treasurer*Lloyd C. King, *Clerk of the Corporation*

*Board of Trustees:* H. W. Blethen, Jr.†, F. B. Clark, A. T. Handverger†, A. W. Hobart\*†, W. H. Holbrook, P. J. Kenney, L. C. King, R. F. King, J. E. Kirby\*, J. R. Labaree\*, T. F. Malloy, T. J. McCarthy, T. J. Moore, R. J. O'Donnell\*, W. W. Ollendorff, J. H. Reardon, E. F. Richardson, G. Y. Robinson\*, W. B. Rogers, A. L. Saunders, W. H. Simpson.

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$14,295 79
Due from banks and trust companies . . . . .	38,249 68
United States Government securities and fully guaranteed obligations . . . . .	869,000 00
Railroad bonds and notes . . . . .	21,885 00
Telephone company bonds . . . . .	69,100 00
Gas, electric and water company bonds . . . . .	65,690 00
Bank and trust company stocks . . . . .	19,345 00
Securities acquired for debts . . . . .	9,036 87
Loans on real estate (less \$6,238.04 due thereon) . . . . .	1,034,949 36
Loans relating to real estate . . . . .	18,305 82
Loans on personal security . . . . .	7,895 49
Bank building ( <i>est. val., \$14,000</i> ) . . . . .	13,770 00
Furniture and fixtures . . . . .	1 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	2 08
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$2,181,528 09</b>

<b>Liabilities</b>	
Deposits . . . . .	\$1,948,991 33
Christmas and other club deposits . . . . .	41,708 00
Surplus:—	
a. Guaranty fund (3.84% of deposits) . . . . .	76,502 91
b. Profit and loss (3.88% of deposits) . . . . .	77,268 28
Interest, rents, etc., less current expenses and taxes . . . . .	29,880 36
Unearned discount . . . . .	695 65
Mortgagors' payments—not applied . . . . .	6,409 97
Other liabilities . . . . .	71 59
<b>Total Liabilities . . . . .</b>	<b>\$2,181,528 09</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$7,110 03	\$3 25
Rent . . . . .	720 00	33
Advertising . . . . .	169 82	08
Contributions, etc. (Sec. 57) . . . . .	132 29	07
Other expense . . . . .	4,667 64	2 14
<b>Total . . . . .</b>	<b>\$12,799 78</b>	<b>\$5 87</b>
State tax . . . . .	124 95	05
<b>Total . . . . .</b>	<b>\$12,924 73</b>	<b>\$5 92</b>
Gross income . . . . .	\$80,859 93	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Dec. 1948	1	\$18,398 22
	June 1949	1	18,555 21
No. of deposits 4,585 . . . . .			545,447 61
<b>Total . . . . .</b>			<b>\$582,401 04</b>
No. of withdrawals 3,786 . . . . .			587,331 83
<b>Net decrease . . . . .</b>			<b>\$4,930 79</b>

**Accounts**

	<i>Average</i>	<i>Average</i>
October 31, 1948 . . . . .	2,914	\$670 52
Added . . . . .	221	
	3,135	
Closed . . . . .	186	
October 31, 1949 . . . . .	2,949	\$660 90

**Loans**

	<i>Average</i>	<i>Average</i>
	<i>No.</i>	<i>Rate %</i>
Real estate . . . . .	364	4 69
Personal . . . . .	40	5 80
All loans \$3,000 or under . . . . .	249	Total \$290,803 94
R.E.L. made during yr. 67 . . . . .	Total	\$368,728 24
Bonds, stocks, etc.—Average rate, 2.72% . . . . .		

\* Board of Investment.

† Auditing Committee.

**MELROSE—MELROSE SAVINGS BANK**

Incorporated April 5, 1872. Number of corporators, 94

Ralph D. Leonard, *President*  
Frank E. Schueler, *Clerk of the Corporation*Stanley Ransom, *Treasurer*  
Archer F. Thompson, *Assistant Treasurer**Board of Trustees:* C. H. Adams, R. H. Blanchard†, J. H. Duffill, B. F. Felt\*, W. A. Friend, A. A. Gerade\*, W. C. Goss, J. M. Howard, W. H. Jones, F. E. Keniston\*, S. A. Lawry\*, L. F. Leighton, R. D. Leonard\*, R. E. Longshore, M. A. Lynch†, J. W. Motherwell†, E. S. Page\*, E. F. Pierce, C. A. Raymond, L. B. Waring. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable January 20 and July 20.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . .	\$44,572 78
Due from banks and trust companies . . . . .	302,412 52
United States Government securities and fully guaranteed obligations . . . . .	9,200,000 00
Railroad bonds and notes . . . .	489,729 00
Boston Terminal Co. bonds . . . .	23,400 00
Telephone company bonds . . . .	150,000 00
Gas, electric and water company bonds . . . . .	675,000 00
Bank and trust company stocks	455,822 41
Securities acquired for debts . . . .	23,800 00
Loans on real estate (less \$32,326 due thereon) . . . .	6,526,545 79
Loans relating to real estate . . . .	8,583 16
Loans on personal security . . . .	104,574 26
Bank building ( <i>est. val., \$175,000</i> ) . . . .	57,500 00
Real estate by foreclosure, etc. . . .	13,800 68
Taxes, insurance, etc., paid on mortgaged properties . . . . .	82 38
Due from Mutual Savings Central Fund Inc. . . . .	12,374 47
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$13,088,198 45</b>

**Liabilities**

Deposits . . . . .	\$15,958,173 85
Christmas and other club deposits	74,831 50
Surplus:—	
a. Guaranty fund ( <i>4.95% of deposits</i> ) . . . . .	794,074 91
b. Profit and loss ( <i>6.97% of deposits</i> ) . . . . .	1,117,928 85
Interest, rents, etc., less current expenses and taxes . . . . .	121,795 27
Unearned discount . . . . .	3,053 23
Series E Bond Account . . . . .	187 50
Mortgagors' payments not applied	17,802 95
Other liabilities . . . . .	350 39
<b>Total Liabilities . . . . .</b>	<b>\$18,088,198 45</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$47,887 48	\$2 65
Rent . . . . .	7,500 00	41
Advertising . . . . .	1,933 88	11
Contributions, etc. (Sec. 57) . . . . .	844 21	05
Other expense . . . . .	35,718 33	1 97
<b>Total . . . . .</b>	<b>\$93,883 90</b>	<b>\$5 19</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$93,883 90</b>	<b>\$5 19</b>
Gross income . . . . .	\$554,976 50	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$153,442 86
	July 1949	1	153,617 96
No. of deposits	31,221 . . . . .		4,308,022 85
<b>Total . . . . .</b>			<b>\$4,615,083 67</b>
No. of withdrawals	26,230 . . . . .		4,637,282 61
<b>Net decrease . . . . .</b>			<b>\$22,198 94</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	16,043	\$996 10
Added . . . . .	1,403	
	17,446	
Closed . . . . .	1,404	
October 31, 1949 . . . . .	16,042	\$994 77

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,397	4 20	\$ 4,694 97
Personal . . . . .	72	3 82	\$ 1,452 42
All loans \$3,000 or under . . . . .	550	Total	\$ 898,523 41
R.E.L. made during yr. 330	Total		\$1,811,968 02
Bonds, stocks, etc.—Average rate, 2.60%			

\* Board of Investment.

† Auditing Committee.

**MERRIMAC—MERRIMAC SAVINGS BANK**

Incorporated April 19, 1871. Number of corporators, 37

F. Leslie Viccaro, *President*Roy C. Journeay, *Clerk of the Corporation*Millard B. Hills, *Treasurer*

*Board of Trustees:* W. L. Andrews, H. F. Davis, E. M. Gale, M. B. Hills, W. G. Jones, R. C. Journeay†, W. T. Kelly, A. I. Nash, C. H. Phillips\*, B. H. Sargent, A. B. Sawyer†, F. N. Sweetsir, F. L. Viccaro\*, R. T. Wallace\*, C. E. Whiting†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 25 and October 25.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$8,925 76
Due from banks and trust companies . . . . .	36,944 35
United States Government securities and fully guaranteed obligations . . . . .	695,495 88
Other public funds, bonds and notes . . . . .	15,119 90
Railroad bonds and notes . . . . .	4,000 00
Boston Terminal Co. bonds . . . . .	5,150 00
Telephone company bonds . . . . .	117,741 56
Gas, electric and water company bonds . . . . .	139,589 29
Bank and trust company stocks . . . . .	75,407 55
Loans on real estate (less \$5,501.63 due thereon) . . . . .	454,395 09
Loans relating to real estate . . . . .	1,601 88
Loans on personal security . . . . .	2,990 34
Bank building ( <i>est. val.</i> , \$22,000) . . . . .	14,061 00
Furniture and fixtures . . . . .	548 84
Taxes, insurance, etc., paid on mortgaged properties . . . . .	853 75
Due from Mutual Savings Central Fund Inc. . . . .	1,546 19
Deposit Insurance Fund . . . . .	1,952 23
<b>Total Assets . . . . .</b>	<b>\$1,576,323 61</b>

<b>Liabilities</b>	
Deposits . . . . .	\$1,400,696 13
Christmas and other club deposits . . . . .	22,939 00
Surplus:—	
a. Guaranty fund (5.72% of deposits) . . . . .	81,947 00
b. Profit and loss (3.88% of deposits) . . . . .	55,611 17
Interest, rents, etc., less current expenses and taxes . . . . .	609 79
Unearned discount . . . . .	58 78
Mortgagors' payments—not applied . . . . .	5,374 20
Other liabilities . . . . .	87 54
<b>Total Liabilities . . . . .</b>	<b>\$1,576,323 61</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$5,743 30	\$3 64
Rent . . . . .	600 00	38
Advertising . . . . .	100 41	06
Contributions, etc. (Sec. 57) . . . . .	154 88	10
Other expense . . . . .	2,304 47	1 47
<b>Total . . . . .</b>	<b>\$8,903 06</b>	<b>\$5 65</b>
State tax . . . . .	1,048 77	66
<b>Total . . . . .</b>	<b>\$9,951 83</b>	<b>\$6 31</b>
Gross income . . . . .	\$52,045 91	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$13,590 78
	Oct. 1949	1	13,513 73
No. of deposits 3,105 . . . . .			267,393 09
<b>Total . . . . .</b>			<b>\$294,497 60</b>
No. of withdrawals 2,329 . . . . .			331,941 03
<b>Net decrease . . . . .</b>			<b>\$37,443 43</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	2,280	\$634 71
Added . . . . .	159	
	2,439	
Closed . . . . .	158	
October 31, 1949 . . . . .	2,281	\$618 02

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	219	5 00	\$ 2,099 98
Personal . . . . .	21	3 89	\$ 142 40
All loans \$3,000 or under . . . . .	186	Total	\$223,329 44
R.E.L. made during yr. . . . .	28	Total	\$ 74,901 07
Bonds, stocks, etc.—Average rate, 2.66%			

\* Board of Investment.

† Auditing Committee.





**MILFORD--MILFORD SAVINGS BANK**

Incorporated April 24, 1851. Number of corporators, 35

Harold M. Curtiss, *President*  
George W. Ellis, Jr., *Clerk of the Corporation*Percy L. Walker, *Treasurer*  
Roger C. Oakes, *Assistant Treasurer**Board of Trustees:* I. G. Ammen, T. E. Barns†, V. W. Collier\*†, W. E. Corbett†, H. M. Curtiss\*, R. H. Curtiss, G. W. Ellis, Jr., F. A. Gould, A. D. Hill, E. C. Nelson, S. D. Vincent, P. L. Walker, C. F. Williams\*.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . .	\$29,690 54
Due from banks and trust companies . . . . .	175,972 21
United States Government securities and fully guaranteed obligations . . . . .	8,339,325 03
Other public funds, bonds and notes . . . . .	26,900 00
Railroad bonds and notes . . . .	526,797 97
Boston Terminal Co. bonds . . .	46,385 00
Telephone company bonds . . . .	227,786 62
Gas, electric and water company bonds . . . . .	599,574 33
Bonds—Cl. 15th. (c) . . . . .	25,568 50
Bank and trust company stocks . .	430,639 46
Securities acquired for debts . . .	26,270 00
Loans on real estate (less \$8,351.25 due thereon) . . .	1,953,345 23
Loans relating to real estate . . .	1,795 57
Loans on personal security . . . .	115,474 00
Bank building ( <i>est. val., \$60,000</i> ) .	21,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	357 29
Due from Mutual Savings Central Fund Inc. . . . .	10,330 73
Deposit Insurance Fund . . . . .	3,408 15
<b>Total Assets . . . . .</b>	<b>\$12,560,620 63</b>

**Liabilities**

Deposits . . . . .	\$11,262,769 69
Surplus:—	
a. Guaranty fund (7.42% of deposits) . . . . .	836,007 87
b. Profit and loss (3.66% of deposits) . . . . .	412,251 01
Unearned discount . . . . .	1,730 99
Series E Bond Account . . . . .	8,418 75
Mortgagors' payments—not applied	32,461 42
Other liabilities . . . . .	6,980 90
<b>Total Liabilities . . . . .</b>	<b>\$12,560,620 63</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$22,514 32	\$1 79
Rent . . . . .	1,200 00	09
Advertising . . . . .	1,154 23	09
Contributions, etc. (Sec. 57) . . . . .	758 79	06
Other expense . . . . .	8,190 41	65
<b>Total . . . . .</b>	<b>\$33,817 75</b>	<b>\$2 68</b>
State tax . . . . .	2,523 78	20
<b>Total . . . . .</b>	<b>\$36,341 53</b>	<b>\$2 88</b>
Gross income . . . . .	\$357,569 86	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$106,827 85
	Oct. 1949	1	107,333 29
No. of deposits	24,230 . . . . .		2,413,794 34
<b>Total . . . . .</b>			<b>\$2,627,955 48</b>
No. of withdrawals	12,129 . . . . .		2,416,630 89
Net increase . . . . .			\$211,324 59

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	13,719	\$805 56
Added . . . . .	1,040	
	<b>14,759</b>	
Closed . . . . .	995	
October 31, 1949 . . . . .	13,764	\$818 28

**Loans**

	<i>Average No. Rate %</i>	<i>Average Size</i>
Real estate . . . . .	697 4 83	\$ 2,814 48
Personal . . . . .	7 2 35	\$ 16,496 28
All loans \$3,000 or under . . . . .	501 Total	\$664,152 81
R.E.L. made during yr. 101	Total	\$396,405 65
Bonds, stocks, etc.—Average rate, 2.56%		

\* Board of Investment.

† Auditing Committee.

## MILLBURY—MILLBURY SAVINGS BANK

Incorporated April 10, 1854. Number of corporators, 49

Warren B. Harris, *President*  
 Harold E. Swenson, *Clerk of the Corporation*

Harold S. Bowker, *Treasurer*  
 Waldo W. Horne, *Assistant Treasurer*

*Board of Trustees:* Baylis Aldrich, H. S. Bowker, A. A. Brown, A. L. Ducharme\*†, J. C. Dudley\*,  
 H. A. Emsley, W. B. Harris\*, W. D. Horne\*, A. G. Kesseli†, F. W. Lane, N. C. Perry\*, O. H.  
 Stowe†, H. E. Swenson, J. H. Tatro†, William Wallis.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . .	\$20,616 82
Due from banks and trust companies . . . . .	43,235 62
United States Government securities and fully guaranteed obligations . . . . .	1,502,062 51
Railroad bonds and notes . . . .	175,932 75
Telephone company bonds . . . .	5,031 25
Gas, electric and water company bonds . . . . .	47,067 22
Bank and trust company stocks . . . . .	115,198 35
Loans on real estate (less \$41,020.41 due thereon) . . . . .	2,864,579 92
Loans relating to real estate . . . .	25,724 07
Loans on personal security . . . .	14,965 96
Bank building ( <i>est. val.</i> , \$30,000) . . . . .	9,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	5,372 60
Deposit Insurance Fund . . . . .	6,563 49
<b>Total Assets . . . . .</b>	<b>\$4,835,350 56</b>

## Liabilities

Deposits . . . . .	\$4,115,116 94
Christmas and other club deposits . . . . .	86,154 25
Surplus:—	
a. Guaranty fund (5.74% of deposits) . . . . .	241,361 52
b. Profit and loss (7.64% of deposits) . . . . .	321,241 28
Interest, rents, etc., less current expenses and taxes . . . . .	43,320 23
Mortgagors' payments—not applied . . . . .	28,156 34
<b>Total Liabilities . . . . .</b>	<b>\$4,835,350 56</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$23,693 15	\$4 90
Rent . . . . .	900 00	19
Advertising . . . .	871 86	18
Contributions, etc. (Sec. 57) . . . .	112 03	02
Other expense . . . .	13,318 61	2 76
<b>Total . . . . .</b>	<b>\$38,895 65</b>	<b>\$8 05</b>
State tax . . . .	—	—
<b>Total . . . . .</b>	<b>\$38,895 65</b>	<b>\$8 05</b>
Gross income . . . .	\$179,610 27	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . .	Jan. 1949	1½	\$43,797 22
	July 1949	1½	44,788 77
No. of deposits 7,712 . . . . .			1,033,054 89
<b>Total . . . . .</b>			<b>\$1,121,640 88</b>
No. of withdrawals 7,513 . . . . .			1,108,110 36
<b>Net increase . . . . .</b>			<b>\$13,530 52</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,741	\$529 85
Added . . . . .	386	
	8,127	
Closed . . . . .	349	
October 31, 1949 . . . . .	7,778	\$529 07

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	829	4 66	\$ 3,504 94
Personal . . . . .	19	3 46	\$ 787 68
All loans \$3,000 or under . . . . .	449	Total	\$712,704 57
R.E.L. made during yr. 111 . . . . .	Total		\$435,122 34
Bonds, stocks, etc.—Average rate, 2.70%			

\* Board of Investment.

† Auditing Committee.

**MILTON—MILTON SAVINGS BANK**

Branch Office: 376 Granite Avenue, East Milton

Incorporated May 18, 1905. Number of corporators, 47

Frederick Chase, *President*  
Paul B. Watson, *Clerk of the Corporation*Richard H. Schmidt, *Treasurer*  
Alice L. Moulton, *Assistant Treasurer*

*Board of Trustees:* C. F. Batchelder, Jr., Lincoln Bryant, Frederick Chase\*, Theodore Clark, G. J. Cronin†, G. M. Cushing, P. F. Dudley†, Edward Dyson\*, Joseph Goostray, B. F. Jaques\*, E. C. Johnson, 2nd\*, H. W. King, W. P. Melley, F. S. Moulton, Frank Ross†, R. H. Schmidt, R. L. Shewell\*, P. B. Watson.

Deposits draw interest from the fifth day of each month; dividends are payable March 20 and September 20.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . . .	\$56,076 88
Due from banks and trust companies . . . . .	120,455 04
United States Government securities and fully guaranteed obligations . . . . .	2,559,646 88
Railroad bonds and notes . . . . .	336,380 60
Telephone company bonds . . . . .	98,640 00
Gas, electric and water company bonds . . . . .	97,283 00
Bonds—Cl. 15th. (c) . . . . .	25,240 00
Bank and trust company stocks . . . . .	229,151 50
Securities acquired for debts . . . . .	4,885 20
Loans on real estate (less \$16,510.75 due thereon) . . . . .	2,842,466 64
Loans relating to real estate . . . . .	19,635 65
Loans on personal security . . . . .	26,398 15
Furniture and fixtures . . . . .	9,669 76
Real estate by foreclosure, etc. . . . .	6,905 91
Due from Mutual Savings Central Fund Inc. . . . .	3,490 23
Deposit Insurance Fund . . . . .	3,316 46
<b>Total Assets . . . . .</b>	<b>\$6,439,141 90</b>

**Liabilities**

Deposits . . . . .	\$5,657,740 93
Christmas and other club deposits . . . . .	121,673 75
Surplus:—	
a. Guaranty fund (4.93% of deposits) . . . . .	285,000 00
b. Profit and loss (5.88% of deposits) . . . . .	339,957 77
Interest, rents, etc., less current expenses and taxes . . . . .	18,487 02
Unearned discount . . . . .	1,074 80
Series E Bond Account . . . . .	93 75
Mortgagors' payments—not applied . . . . .	14,238 09
Other liabilities . . . . .	875 79
<b>Total Liabilities . . . . .</b>	<b>\$6,439,141 90</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$21,634 93	\$3 36
Rent . . . . .	3,770 00	59
Advertising . . . . .	2,008 22	31
Contributions, etc. (Sec. 57) . . . . .	300 00	05
Other expense . . . . .	10,553 81	1 63
<b>Total . . . . .</b>	<b>\$38,266 96</b>	<b>\$5 94</b>
State tax . . . . .	801 41	12
<b>Total . . . . .</b>	<b>\$39,068 37</b>	<b>\$6 06</b>
Gross income . . . . .	\$198,541 93	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	March 1949	1	\$50,183 40
	Sept. 1949	1	51,945 51
No. of deposits 15,592 . . . . .			1,890,446 38
<b>Total . . . . .</b>			<b>\$1,992,575 24</b>
No. of withdrawals 10,966 . . . . .			1,639,577 38
<b>Net increase . . . . .</b>			<b>\$352,997 91</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,394	\$730 49
Added . . . . .	733	
	8,127	
Closed . . . . .	507	
October 31, 1949 . . . . .	7,620	\$742 49

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	514	4 27	\$ 5,571 94
Personal . . . . .	69	4 75	\$ 382 58
All loans \$3,000 or under . . . . .	183	Total	\$240,104 42
R.E.L. made during yr. 122 . . . . .	Total		\$769,401 21
Bonds, stocks, etc.—Average rate, 2.65%			

\* Board of Investment.

† Auditing Committee.



# MONSON—MONSON SAVINGS BANK

Incorporated March 27, 1872. Number of corporators, 37

Leonard S. Farr, *President*  
Omer E. Bradway, *Clerk of the Corporation*

Albert P. Stewart, *Treasurer*  
Hazel B. Hey, *Assistant Treasurer*

*Board of Trustees:* B. P. Anderson†, W. H. Anderson, O. E. Bradway, Y. H. Brown, H. L. Carew\*, E. DeSantis, L. S. Farr\*, T. J. Hilliard, W. H. Hodgman, Wilfred Kimbert, C. C. McCray\*, J. P. Moriarty\*†, H. H. North, C. H. F. Osborn, H. A. Pease, A. P. Stewart, S. L. Young.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$8,512 98
Due from banks and trust companies . . . . .	36,749 52
United States Government securities and fully guaranteed obligations . . . . .	2,264,890 63
Railroad bonds and notes . . . . .	267,852 50
Telephone company bonds . . . . .	115,000 00
Gas, electric and water company bonds . . . . .	179,000 00
Bank and trust company stocks . . . . .	133,530 15
Loans on real estate (less \$46,452.13 due thereon) . . . . .	2,618,969 34
Loans relating to real estate . . . . .	24,182 14
Loans on personal security . . . . .	8,485 14
Bank building ( <i>est. val., \$35,000</i> ) . . . . .	28,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	71 78
Due from Mutual Savings Central Fund Inc. . . . .	6,184 87
Deposit Insurance Fund . . . . .	3,661 20
<b>Total Assets . . . . .</b>	<b>\$5,695,090 20</b>

## Liabilities

Deposits . . . . .	\$4,919,855 71
Christmas and other club deposits	49,316 50
Surplus:—	
a. Guaranty fund (6.95% of deposits) . . . . .	345,143 19
b. Profit and loss (7.22% of deposits) . . . . .	358,914 94
Interest, rents, etc., less current expenses and taxes . . . . .	9,929 20
Mortgagors' payments—not applied	11,851 42
Other liabilities . . . . .	79 24
<b>Total Liabilities . . . . .</b>	<b>\$5,695,090 20</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$14,487 06	\$2 55
Rent . . . . .	1,276 00	22
Advertising . . . . .	348 75	06
Contributions, etc. (Sec. 57) . . . . .	650 00	11
Other expense . . . . .	6,323 68	1 11
<b>Total . . . . .</b>	<b>\$23,085 49</b>	<b>\$4 05</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$23,085 49</b>	<b>\$4 05</b>
Gross income . . . . .	\$199,316 65	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$47,962 55
	Oct. 1949	1	47,875 38
No. of deposits	4,280		755,588 88
<b>Total . . . . .</b>			<b>\$851,426 81</b>
No. of withdrawals	3,942		825,763 06
<b>Net increase . . . . .</b>			<b>\$25,663 75</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	4,167	\$1,174 51
Added . . . . .	327	
	4,494	
Closed . . . . .	348	
October 31, 1949 . . . . .	4,146	\$1,186 65

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	730	4 63	\$ 3,678 66
Personal . . . . .	14	4 96	\$ 606 08
All loans \$3,000 or under . . . . .	379	Total	\$622,449 44
R.E.L. made during yr. . . . .	207	Total	\$671,217 82
Bonds, stocks, etc.—Average rate, 2.68%			

## NANTUCKET—NANTUCKET INSTITUTION FOR SAVINGS

Incorporated April 2, 1834. Number of corporators, 39

George M. Lake, *President*  
William Hall, Jr., *Clerk of the Corporation*Alcon Chadwick, *Treasurer*  
Lillian A. Thurston, *Assistant Treasurer*

*Board of Trustees:* J. A. Backus, Jr., A. R. Baker, J. S. Barrett\*, R. I. Bartlett\*†, W. C. Brock\*, E. R. Butler, Alcon Chadwick, J. P. Conway\*, J. J. Gardner, 2nd, Harry Gordon\*, William Hall, Jr.†, P. M. Hussey, G. M. Lake\*, Gilbert Manter, C. R. Morris†, C. H. Murray, J. H. Robinson\*, I. A. Soverino, L. H. True.

Deposits draw interest from the third day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1949		Income and Expenses for the Year			
Assets				Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$3,229 84	Salaries . . . . .	\$10,005 55		\$3 05
Due from banks and trust companies . . . . .	92,094 84	Rent . . . . .	1,200 00		37
United States Government securities and fully guaranteed obligations . . . . .	1,606,000 00	Advertising . . . . .	266 02		08
Other public funds, bonds and notes . . . . .	10,000 00	Contributions, etc. (Sec. 57) . . . . .	300 40		09
Railroad bonds and notes . . . . .	54,750 00	Other expense . . . . .	5,349 95		1 63
Telephone company bonds . . . . .	95,000 00	Total . . . . .	\$17,121 92		\$5 22
Gas, electric and water company bonds . . . . .	194,000 00	State tax . . . . .	1,015 65		31
Bank and trust company stocks . . . . .	42,245 00	Total . . . . .	\$18,137 57		\$5 53
Loans on real estate (less \$3,750 due thereon) . . . . .	1,147,721 36	Gross income . . . . .	\$105,603 75		
Loans on personal security . . . . .	6,400 00				
Bank building (est. val., \$35,000) . . . . .	19,825 14				
Furniture and fixtures . . . . .	49 75				
Due from Mutual Savings Central Fund Inc. . . . .	4,712 42				
Deposit Insurance Fund . . . . .	2,160 29				
<b>Total Assets . . . . .</b>	<b>\$3,278,188 64</b>				
		<b>Dividends, Deposits and Withdrawals</b>			
			<i>Date</i>	<i>%</i>	<i>Amount</i>
		Dividends Jan. 1949	1		\$27,656 17
		July 1949	1		27,614 03
		No. of deposits 5,158 . . . . .			651,463 98
		Total . . . . .			\$706,734 18
		No. of withdrawals 4,055 . . . . .			668,595 68
		Net increase . . . . .			\$38,138 50
		<b>Accounts</b>			
			<i>No.</i>	<i>Average Size</i>	
		October 31, 1948 . . . . .	3,260		\$892 04
		Added . . . . .	335		
			3,595		
		Closed . . . . .	269		
		October 31, 1949 . . . . .	3,326		\$885 81
		<b>Loans</b>			
			<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
		Real estate . . . . .	398	5 05	\$ 2,893 14
		Personal . . . . .	5	5 07	\$ 1,280 00
		All loans \$3,000 or under . . . . .	276	Total	\$386,025 35
		R.E.L. made during yr. 82	Total		\$231,448 21
		Bonds, stocks, etc.—Average rate, 2.45%			
Liabilities					
Deposits . . . . .	\$2,946,188 91				
Christmas and other club deposits . . . . .	37,817 25				
Surplus:—					
a. Guaranty fund (5.13% of deposits) . . . . .	153,107 35				
b. Profit and loss (3.89% of deposits) . . . . .	116,098 34				
Interest, rents, etc., less current expenses and taxes . . . . .	24,254 84				
Unearned discount . . . . .	629 59				
Other liabilities . . . . .	92 36				
<b>Total Liabilities . . . . .</b>	<b>\$3,278,188 64</b>				

\* Board of Investment.

† Auditing Committee.

# NATICK—NATICK FIVE CENTS SAVINGS BANK

Incorporated April 5, 1859. Number of corporators, 35

C. Arthur Dowse, *President*  
 Clarence N. Howe, *Clerk of the Corporation*

Royal W. Tyler, *Treasurer*  
 Harrie F. Wentworth, *Assistant Treasurer*

*Board of Trustees:* W. R. Bigelow, F. O. Brown, R. G. Cooper\*, C. A. Dowse\*, A. B. Fair†, G. F. Fiske, R. D. Harrington, C. N. Howe†, W. H. Hussey, H. H. Johnson, W. F. Quinlan\*, T. F. Quinn, T. F. Russell\*†, R. W. Tyler, E. C. Williams.

Deposits draw interest from the first business day of each month; dividends are payable the second Tuesday of May and November.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$41,389 04
Due from banks and trust companies . . . . .	173,659 93
United States Government securities and fully guaranteed obligations . . . . .	9,544,085 46
Other public funds, bonds and notes . . . . .	49,175 00
Railroad bonds and notes . . . . .	308,046 00
Boston Terminal Co. bonds . . . . .	67,080 00
Telephone company bonds . . . . .	200,000 00
Bank and trust company stocks . . . . .	571,970 39
Securities acquired for debts . . . . .	65,841 74
Loans on real estate (less \$157,759.29 due thereon) . . . . .	3,539,694 50
Loans on personal security . . . . .	59,674 51
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	14,850 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	13,867 59
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$14,649,336 16</b>

## Liabilities

Deposits . . . . .	\$12,633,307 37
Surplus:—	
a. Guaranty fund (7.50% of deposits) . . . . .	947,498 04
b. Profit and loss (7.15% of deposits) . . . . .	908,460 75
Reserved for dividends . . . . .	151,437 65
Mortgagors' payments—not applied . . . . .	6,864 75
Other liabilities . . . . .	6,767 60
<b>Total Liabilities . . . . .</b>	<b>\$14,649,336 16</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$45,142 61	\$3 08
Rent . . . . .	2,833 34	19
Advertising . . . . .	1,804 30	09
Contributions, etc. (Sec. 57) . . . . .	900 00	06
Other expense . . . . .	14,299 71	98
<b>Total . . . . .</b>	<b>\$64,479 96</b>	<b>\$4 40</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$64,479 96</b>	<b>\$4 40</b>
Gross income . . . . .	\$428,681 44	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1948	1¼	\$143,743 99
	May 1949	1¼	148,424 18
No. of deposits	15,031		2,556,977 10
<b>Total . . . . .</b>			<b>\$2,849,145 27</b>
No. of withdrawals	12,766		2,252,120 11
<b>Net increase . . . . .</b>			<b>\$597,025 16</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	11,958	\$1,006 54
Added . . . . .	889	
	12,847	
Closed . . . . .	792	
October 31, 1949 . . . . .	12,055	\$1,047 97

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	1,049	4 65	\$ 3,524 74
Personal . . . . .	57	3 85	\$ 1,046 92
All loans \$3,000 or under . . . . .	645	Total	\$1,004,471 63
R.E.L. made during yr. . . . .	219	Total	\$ 992,418 21
Bonds, stocks, etc.—Average rate, 2.67%			

\* Board of Investment.

† Auditing Committee.

## NEW BEDFORD—NEW BEDFORD FIVE CENTS SAVINGS BANK

Incorporated April 14, 1855. Number of corporators, 140

W. Kempton Read, *President*  
 William F. Turner, *Treasurer*  
 Allen Sherman, *Clerk of the Corporation*

John T. Chambers  
 Edward F. Dalzell  
 S. George Davenport, Jr. } *Assistant Treasurers*  
 Roger Shaw

*Board of Trustees:* Allan Barrows, W. H. Bassett, H. S. Bowie, C. F. Broughton, J. M. Bullard, J. H. Clifford\*, J. A. Collins\*, A. P. Doyle, M. M. Duff, J. F. Francis, W. R. Hindle, T. P. Klaren, H. S. Knowles, W. E. Parker, B. F. Proud, E. P. Read, W. K. Read\*, W. T. Read\*, W. A. Robinson, Jr.\*, R. C. Saltmarsh, A. G. Seabury\*, Allen Sherman, E. D. Stetson, Jr., Patrick Sweeney\*, Jireh Swift, 3rd, H. W. Taber, W. F. Turner, C. H. Wardwell, J. W. Webster†, F. K. White†, E. H. Wing\*†, J. H. Winslow.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$118,152 97
Due from banks and trust companies . . . . .	841,287 24
United States Government securities and fully guaranteed obligations . . . . .	25,350,000 00
Railroad bonds and notes . . . . .	1,347,454 00
Telephone company bonds . . . . .	2,957,313 23
Gas, electric and water company bonds . . . . .	4,117,687 50
Bonds—Cl. 15th. (c) . . . . .	197,500 00
Bank and trust company stocks . . . . .	1,173,914 53
Securities acquired for debts . . . . .	2 00
Loans on real estate (less \$37,394.70 due thereon) . . . . .	5,346,702 23
Loans relating to real estate . . . . .	8,219 22
Loans on personal security . . . . .	70,214 39
Bank building (est. val., \$500,000) . . . . .	340,355 46
Furniture and fixtures . . . . .	53,953 00
Due from Mutual Savings Central Fund Inc. . . . .	34,902 41
Deposit Insurance Fund . . . . .	22,424 76
Other assets . . . . .	3 00
<b>Total Assets . . . . .</b>	<b>\$41,980,085 94</b>

## Liabilities

Deposits . . . . .	\$36,800,560 00
Christmas and other club deposits . . . . .	124,873 25
Surplus:—	
a. Guaranty fund (6.21% of deposits) . . . . .	2,293,400 00
b. Profit and loss (7.28% of deposits) . . . . .	2,689,377 41
Interest, rents, etc., less current expenses and taxes . . . . .	57,510 80
Unearned discount . . . . .	680 29
Mortgagors' payments—not applied . . . . .	11,284 54
Other liabilities . . . . .	2,399 65
<b>Total Liabilities . . . . .</b>	<b>\$41,980,085 94</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$114,790 28	\$2 73
Rent . . . . .	18,250 00	44
Advertising . . . . .	5,567 67	13
Contributions, etc. (Sec. 57) . . . . .	4,568 92	11
Other expense . . . . .	35,767 51	85
<b>Total . . . . .</b>	<b>\$178,944 38</b>	<b>\$4 26</b>
State tax . . . . .	29,738 92	71
<b>Total . . . . .</b>	<b>\$208,683 30</b>	<b>\$4 97</b>
<b>Gross income . . . . .</b>	<b>\$1,189,022 80</b>	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	April 1949	1	\$346,644 18
	Oct. 1949	1	352,912 16
No. of deposits	60,354		8,260,297 39
<b>Total . . . . .</b>			<b>\$8,959,853 73</b>
No. of withdrawals	40,016		8,037,309 89
<b>Net increase . . . . .</b>			<b>\$922,543 84</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	39,637	\$905 16
Added . . . . .	3,869	
	43,506	
Closed . . . . .	2,399	
October 31, 1949 . . . . .	41,107	\$895 24

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	1,772	4 67	\$ 3,056 95
Personal . . . . .	74	3 57	\$ 948 84
All loans \$3,000 or under . . . . .	1,288	Total	\$1,973,538 71
R.E.L. made during yr. 440	Total		\$1,883,456 17
Bonds, stocks, etc.—Average rate, 2.70%			

\* Board of Investment.

† Auditing Committee.



# NEW BEDFORD — NEW BEDFORD INSTITUTION FOR SAVINGS

Branch Offices: 1601 Acushnet Avenue, 10 Rodney French Boulevard and 405 Rivet Street  
Incorporated June 16, 1925. Number of corporators, 151

John Duff, Jr., *President*

Elmer A. MacGowan, *Treasurer*

William S. Downey, *Clerk of the Corporation*

Jesse B. Hirst

Clifford E. Hunt

Adoniram T. Rounsevell

*Assistant Treasurers*

*Board of Trustees:* C. G. Akin, Jr., C. A. W. Best†, J. F. Briggs, E. H. Cook†, A. D. Delano, W. S. Downey, J. P. Duchaine, John Duff, Jr.\*, John Duff, 3rd, W. R. Freitas, John Gibson, J. F. Glennon\*, J. J. Gobell, W. G. Hughes, J. D. Kenney, G. B. Knowles\*, E. A. MacGowan, A. W. Macy, T. A. Mahoney, A. W. Milliken, Charles Mitchell\*, H. J. Perry\*, Oliver Prescott, Jr.\*, G. H. Reynoldst, J. A. Smith, Seabury Stanton\*, R. S. Stringer, Martin Walter, Jr., E. T. Wilson.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

## Statement of Condition. October 31, 1949

### Assets

Cash and cash items . . . . .	\$311,162 40
Due from banks and trust companies . . . . .	735,190 32
United States Government securities and fully guaranteed obligations . . . . .	52,285,000 00
Other public funds, bonds and notes . . . . .	10,700 00
Railroad bonds and notes . . . . .	2,149,857 85
Boston Terminal Co. bonds . . . . .	257,247 00
Telephone company bonds . . . . .	295,000 00
Gas, electric and water company bonds . . . . .	69,000 00
Bonds—Cl. 15th. (c) . . . . .	150,000 00
Bank and trust company stocks . . . . .	1,324,809 38
Loans on real estate (less \$118,957.01 due thereon) . . . . .	5,537,648 06
Loans relating to real estate . . . . .	19,018 42
Loans on personal security . . . . .	66,087 26
Bank building ( <i>est. val., \$500,000</i> ) . . . . .	200,000 00
Due from Mutual Savings Central Fund Inc. . . . .	53,073 55
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$63,463,796 24</b>

### Liabilities

Deposits . . . . .	\$55,711,398 21
Christmas and other club deposits . . . . .	736,354 50
Surplus:—	
a. Guaranty fund (6.72% of deposits) . . . . .	3,794,560 26
b. Profit and loss (5.60% of deposits) . . . . .	3,159,540 90
Interest, rents, etc., less current expenses and taxes . . . . .	29,964 51
Series E Bond Account . . . . .	20,775 00
Mortgagors' payments—not applied . . . . .	7,025 29
Other liabilities . . . . .	4,177 57
<b>Total Liabilities . . . . .</b>	<b>\$63,463,796 24</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$124,925 35	\$1 97
Rent . . . . .	18,530 40	29
Advertising . . . . .	7,800 89	12
Contributions, etc. (Sec. 57) . . . . .	5,045 00	08
Other expense . . . . .	40,345 26	64
<b>Total . . . . .</b>	<b>\$196,646 90</b>	<b>\$3 10</b>
State tax . . . . .	1,690 67	03
<b>Total . . . . .</b>	<b>\$198,337 57</b>	<b>\$3 13</b>
Gross income . . . . .	\$1,549,396 28	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$531,602 99
	Oct. 1949	1	537,000 00
No. of deposits 91,942 . . . . .			11,653,580 61
<b>Total . . . . .</b>			<b>\$12,722,183 60</b>
No. of withdrawals 63,168 . . . . .			12,130,588 23
<b>Net increase . . . . .</b>			<b>\$591,595 37</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	55,096	\$1,000 43
Added . . . . .	2,921	
	58,017	
Closed . . . . .	3,519	
October 31, 1949 . . . . .	54,498	\$1,022 27

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,747	4 62	\$ 3,237 90
Personal . . . . .	43	3 91	1,536 91
All loans \$3,000 or under . . . . .	1,269		\$1,834,644 53
R.E.L. made during yr. 220 . . . . .			\$ 985,576 20
Bonds, stocks, etc.—Average rate, 2.33% . . . . .			

\* Board of Investment.

† Auditing Committee.

# NEWBURYPORT—INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY

Incorporated January 31, 1820. Number of corporators, 57

Henry B. Little, *President*

William Balch, *Treasurer*

Hallet W. Noyes, *Clerk of the Corporation*

*Board of Trustees:* W. F. Atkinson\*, M. G. Ayer†, William Balch, C. F. Brown, R. S. Brown\*, R. E. Burke, J. W. L. Hale\*, J. A. Hardy†, W. M. Horsch, G. L. Hosford, Frank Hoyt†, J. W. Knapp, H. B. Little\*, L. M. Little, G. E. Morcy†, H. W. Noyes†, W. R. Noyes, L. B. Phister, J. L. Potter, H. W. Rogers, R. L. Toppan, M. B. Wood\*.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$22,295 11
Due from banks and trust companies . . . . .	272,314 97
United States Government securities and fully guaranteed obligations . . . . .	10,850,000 00
Other public funds, bonds and notes . . . . .	165,999 07
Railroad bonds and notes . . . .	1,716,235 95
Telephone company bonds . . . .	2,020,000 00
Gas, electric and water company bonds . . . . .	2,972,375 00
Bank and trust company stocks . .	1,420,688 88
Loans on real estate (less \$1,321.55 due thereon) . . .	974,810 24
Loans relating to real estate . . .	5,553 98
Loans on personal security . . . .	152,552 51
Bank building ( <i>est. val., \$30,000</i> ) . .	4,800 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	757 49
Due from Mutual Savings Central Fund Inc. . . . .	17,394 05
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$20,595,778 25</b>

## Liabilities

Deposits . . . . .	\$17,983,176 05
Surplus:—	
a. Guaranty fund (7.46% of deposits) . . . . .	1,342,000 00
b. Profit and loss (7.04% of deposits) . . . . .	1,266,299 61
Unearned discount . . . . .	305 06
Series E Bond Account . . . . .	112 50
Mortgagors' payments—not applied . .	3,885 03
<b>Total Liabilities . . . . .</b>	<b>\$20,595,778 25</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>	
Salaries . . . .	\$33,570 00	\$1 62	
Rent . . . . .	3,000 00	15	
Advertising . . . .	1,530 25	07	
Contributions, etc. (Sec. 57) . . . . .	610 00	03	
Other expense . . . .	6,770 46	33	
<b>Total . . . . .</b>	<b>\$45,480 71</b>	<b>\$2 20</b>	
State tax . . . . .	21,360 23	1 04	
<b>Total . . . . .</b>	<b>\$66,840 94</b>	<b>\$3 24</b>	
Gross income . . . .	\$630,514 75		

## Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April	1949	1¼	\$211,361 66
	Oct.	1949	1¼	215,023 92
No. of deposits	10,781	.	.	2,651,204 88
Total	.	.	.	\$3,077,590 46
No. of withdrawals	11,705	.	.	2,420,290 60
Net increase	.	.	.	\$657,299 86

## Accounts

		<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .		12,164	\$1,424 35
Added . . . . .		871	
		<hr/> 13,035	
Closed . . . . .		770	
		<hr/> 12,265	
October 31, 1949 . . . .		12,265	\$1,466 21

## Loans

	No.	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	609	4 69	\$ 1,643 89
Personal . . .	94	4 09	\$ 1,622 88
<hr/>			
All loans \$3,000 or under . . . . .	612	Total	\$622,736 87
R.E.L. made during yr. 78	Total		\$132,020 00
Bonds, stocks, etc.—Average rate, 3.07%			

\* Board of Investment.

† Auditing Committee.

# NEWBURYPORT—NEWBURYPORT FIVE CENTS SAVINGS BANK

Incorporated April 24, 1854. Number of corporators, 72

Allan R. Shepard, *President*  
Grace A. Stevens, *Clerk of the Corporation*

Charles W. Morse, *Treasurer*  
William H. Willis, *Assistant Treasurer*

*Board of Trustees:* R. H. Abbe, J. H. Balch, Jr.\*, R. C. Brown\*, R. F. Churchill, W. G. Dodge, C. E. Foggt, C. W. Goodwin, C. F. A. Hall, Laurence Hayward†, E. E. Hicken, H. M. Husk, C. J. Kiley\*, W. A. Kinsman, P. I. Lawton, J. T. Lunt†, C. W. Morse, E. F. Noyes, Benjamin Pearson, Jr.†, E. G. Perkins, G. P. Poor\*, W. R. Runnells, A. R. Shepard\*, H. E. Trask, R. A. Webb.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$94,554 83
Due from banks and trust companies . . . . .	201,998 76
United States Government securities and fully guaranteed obligations . . . . .	4,631,211 60
Other public funds, bonds and notes . . . . .	1,000 00
Railroad bonds and notes . . . . .	780,246 82
Boston Terminal Co. bonds . . . . .	37,500 00
Telephone company bonds . . . . .	239,583 75
Gas, electric and water company bonds . . . . .	241,342 67
Bonds—Cl. 15th. (c) . . . . .	30,575 50
Bank and trust company stocks . . . . .	654,592 69
Securities acquired for debts . . . . .	19,608 75
Loans on real estate . . . . .	2,559,569 19
(less \$31,998.52 due thereon) . . . . .	10,384 02
Loans relating to real estate . . . . .	101,419 98
Loans on personal security . . . . .	75,000 00
Bank building ( <i>est. val., \$90,000</i> ) . . . . .	1,243 12
Real estate by foreclosure, etc. . . . .	4,930 25
Taxes, insurance, etc., paid on mortgaged properties . . . . .	10,117 66
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	
<b>Total Assets . . . . .</b>	<b>\$9,694,830 59</b>

## Liabilities

Deposits . . . . .	\$8,056,959 83
Christmas and other club deposits . . . . .	329,928 50
Surplus:—	
a. Guaranty fund (7.20% of deposits) . . . . .	604,024 00
b. Profit and loss (7.35% of deposits) . . . . .	616,191 34
Reserved for dividends . . . . .	77,838 70
Unearned discount . . . . .	1,475 39
Series E Bond Account . . . . .	862 50
Mortgagors' payments—not applied . . . . .	5,770 66
Other liabilities . . . . .	1,829 67
<b>Total Liabilities . . . . .</b>	<b>\$9,694,830 59</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$34,250 92	\$3 53
Rent . . . . .	4,750 00	49
Advertising . . . . .	716 64	07
Contributions, etc. (Sec. 57) . . . . .	245 00	03
Other expense . . . . .	13,172 58	1 36
<b>Total . . . . .</b>	<b>\$53,135 14</b>	<b>\$5 48</b>
State tax . . . . .	4,995 20	52
<b>Total . . . . .</b>	<b>\$58,130 34</b>	<b>\$6 00</b>
Gross income . . . . .	\$312,482 52	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1948	1	\$80,211 25
	May 1949	1	79,748 29
No. of deposits 12,145 . . . . .			1,350,126 64
<b>Total . . . . .</b>			<b>\$1,510,086 18</b>
No. of withdrawals 11,645 . . . . .			1,808,382 34
<b>Net decrease . . . . .</b>			<b>\$298,296 16</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	9,336	\$894 95
Added . . . . .	648	
	9,984	
Closed . . . . .	779	
October 31, 1949 . . . . .	9,205	\$875 28

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	786	4 43	\$ 3,307 33
Personal . . . . .	132	4 36	\$ 763 33
All loans \$3,000 or under . . . . .	600	Total	\$745,150 46
R.E.L. made during yr. 188 . . . . .	Total		\$815,815 00
Bonds, stocks, etc.—Average rate, 2.09%			

\* Board of Investment.

† Auditing Committee.

# NEWTON — NEWTON SAVINGS BANK

Branch Offices: 133 Chapel Street, Needham; 571 Washington Street, Wellesley

Incorporated June 17, 1881. Number of corporators, 38

Joseph E. Perry, *President*  
Benjamin F. Louis, *Treasurer*  
Donald P. Frail, *Vice Treasurer*

Arnold E. Worth  
Ralph S. E. Sanguinetti } *Assistant Treasurers*  
H. Winston Mercer }

Frederick A. Hawkins, *Clerk of the Corporation*

*Board of Trustees:* W. R. Amesbury\*†, F. S. Bacon\*, H. E. Bothfeld\*, H. S. Bothfeld, T. L. Buell, A. G. Curren, M. B. Dalton, R. I. Dwyer, F. A. Hawkins†, W. L. McCammon, R. M. Nichols, J. E. Perry\*, M. B. Perry, H. W. Schby, E. P. Stevenson, S. F. Teele, W. H. Vogler, C. H. Walkert, G. M. Winslow\*.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$195,405 21
Due from banks and trust companies . . . . .	325,601 77
United States Government securities and fully guaranteed obligations . . . . .	17,604,902 84
Railroad bonds and notes . . . .	2,148,199 46
Boston Terminal Co. bonds . . . .	226,680 00
Telephone company bonds . . . .	1,029,412 73
Gas, electric and water company bonds . . . . .	1,419,172 06
Bank and trust company stocks . . . .	1,198,614 65
Federal Home Loan Bank stock . . . .	80,000 00
Loans on real estate (less \$144,288.05 due thereon) . . . . .	10,608,606 77
Loans relating to real estate . . . .	17,397 75
Loans on personal security . . . .	304,560 71
Bank building ( <i>est. val., \$150,000</i> ) . . . .	70,000 00
Furniture and fixtures . . . . .	1,980 50
Due from Mutual Savings Central Fund Inc. . . . .	24,000 00
Deposit Insurance Fund . . . . .	18,975 83
Other assets . . . . .	6 00
<b>Total Assets . . . . .</b>	<b>\$35,273,516 28</b>

## Liabilities

Deposits . . . . .	\$31,745,926 23
Christmas and other club deposits . . . . .	177,071 00
Surplus:—	
a. Guaranty fund (5.24% of deposits) . . . . .	1,671,500 00
b. Profit and loss (4.67% of deposits) . . . . .	1,491,854 96
Interest, rents, etc., less current expenses and taxes . . . . .	163,009 53
Unearned discount . . . . .	4,579 85
Mortgagors' payments—not applied . . . . .	19,546 24
Other liabilities . . . . .	28 47
<b>Total Liabilities . . . . .</b>	<b>\$35,273,516 28</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$112,149 48	\$3 18
Rent . . . . .	7,500 04	21
Advertising . . . .	16,637 77	47
Contributions, etc. (Sec. 57) . . . .	1,025 00	03
Other expense . . . .	60,092 90	1 70
<b>Total . . . . .</b>	<b>\$197,405 19</b>	<b>\$5 59</b>
State tax . . . . .	9,467 91	27
<b>Total . . . . .</b>	<b>\$206,873 10</b>	<b>\$5 86</b>
Gross income . . . .	\$1,064,512 39	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$292,774 48
	July 1949	1	303,450 62
No. of deposits	68,168		7,422,018 67
<b>Total . . . . .</b>			<b>\$8,018,243 77</b>
No. of withdrawals	29,467		6,632,052 61
Net increase . . . . .			\$1,386,191 16

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	23,739	\$1,278 89
Added . . . . .	4,724	
	<b>28,463</b>	
Closed . . . . .	2,222	
October 31, 1949 . . . .	26,241	\$1,209 78

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	1,711	4 21	\$ 6,284 57
Personal . . . . .	451	4 28	\$ 675 30
All loans \$3,000 or under . . . . .	905	Total	\$1,025,956 24
R.E.L. made during yr. . . .	399	Total	\$3,061,847 96
Bonds, stocks, etc.—Average rate, 2.64%			

\* Board of Investment.

† Auditing Committee.



# NEWTON — NEWTON CENTRE SAVINGS BANK

Incorporated February 25, 1896. Number of corporators, 39

William H. Rice, *President*  
Harry J. Carlson, *Clerk of the Corporation*

William H. Wragg, *Treasurer*  
Betty D. Trow, *Assistant Treasurer*

*Board of Trustees:* J. M. Bierer, H. P. Bradford, H. J. Carlson, D. B. Francis\*, Fiorangelo Gasbarri, F. J. Hale, A. L. Harwood, Jr.\*, J. B. Jamieson†, Neil Leonard, H. E. Locke, M. W. Melcher†, O. E. Nutter, I. C. Paul\*, Brooks Potter, L. S. Pruyn, W. H. Rice\*, F. L. Richardson, S. W. Wilder, James Willing\*, C. E. Woodward†.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$72,476 20
Due from banks and trust companies . . . . .	195,945 63
United States Government securities and fully guaranteed obligations . . . . .	6,921,698 30
Railroad bonds and notes . . . . .	36,573 29
Telephone company bonds . . . . .	143,153 57
Gas, electric and water company bonds . . . . .	35,000 00
Bank and trust company stocks . . . . .	315,938 74
Loans on real estate (less \$10,964.44 due thereon) . . . . .	5,665,490 51
Loans relating to real estate . . . . .	50,101 93
Loans on personal security . . . . .	304,768 32
Taxes, insurance, etc., paid on mortgaged properties . . . . .	182 75
Due from Mutual Savings Central Fund Inc. . . . .	4,850 82
Deposit Insurance Fund . . . . .	7,294 01
<b>Total Assets . . . . .</b>	<b>\$13,753,474 07</b>

## Liabilities

Deposits . . . . .	\$12,284,028 01
Christmas and other club deposits . . . . .	67,837 00
Surplus:—	
a. Guaranty fund (4.42% of deposits) . . . . .	546,024 29
b. Profit and loss (6.17% of deposits) . . . . .	761,659 59
Interest, rents, etc., less current expenses and taxes . . . . .	78,297 54
Unearned discount . . . . .	7,041 47
Series E Bond Account . . . . .	4,368 75
Mortgagors' payments—not applied . . . . .	3,032 01
Other liabilities . . . . .	1,185 41
<b>Total Liabilities . . . . .</b>	<b>\$13,753,474 07</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$30,660 46	\$2 23
Rent . . . . .	3,325 00	24
Advertising . . . . .	2,076 43	15
Contributions, etc. (Sec. 57) . . . . .	939 86	07
Other expense . . . . .	21,566 08	1 57
<b>Total . . . . .</b>	<b>\$58,567 83</b>	<b>\$4 26</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$58,567 83</b>	<b>\$4 26</b>
Gross income . . . . .	\$397,497 67	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$112,106 95
	July 1949	1	115,996 62
No. of deposits	23,744		3,658,647 87
<b>Total . . . . .</b>			<b>\$3,886,751 44</b>
No. of withdrawals	15,763		3,271,533 05
<b>Net increase . . . . .</b>			<b>\$615,218 39</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	10,504	\$1,110 89
Added . . . . .	1,171	
	11,675	
Closed . . . . .	825	
October 31, 1949 . . . . .	10,850	\$1,132 17

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	933	4 13	\$ 6,084 09
Personal . . . . .	209	3 60	\$ 1,458 22
All loans \$3,000 or under . . . . .	373	Total	\$ 463,548 51
R.E.L. made during yr. . . . .	210	Total	\$1,448,223 43
Bonds, stocks, etc.—Average rate, 2.49%			

\* Board of Investment.

† Auditing Committee.

# NEWTON — WEST NEWTON SAVINGS BANK

Incorporated March 10, 1887. Number of corporators, 35

Roland F. Gammons, *President*  
Charles J. A. Wilson, *Clerk of the Corporation*

Kenneth W. Rogers, *Treasurer*  
Robert P. Larvey, *Assistant Treasurer*

*Board of Trustees:* A. G. Barron†, W. H. Best, B. J. Bowen\*, H. D. Cabot, C. S. Casady, W. F. Chase\*, W. V. M. Fawcett, G. H. Fernald, Stanbrough Fernald, M. P. Gaddis, R. F. Gammons\*, J. W. Kellar\*, A. W. Krause, K. W. Rogers, Thomas Weston\*†, C. J. A. Wilson†.

Deposits draw interest from the tenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items . . . . .	\$97,715 54	Salaries . . . . .	\$37,433 56	\$2 67
Due from banks and trust companies . . . . .	178,733 82	Rent . . . . .	3,348 00	24
United States Government securities and fully guaranteed obligations . . . . .	9,259,800 00	Advertising . . . . .	2,385 15	17
Railroad bonds and notes . . . . .	47,200 00	Contributions, etc. (Sec. 57) . . . . .	1,170 82	08
Boston Terminal Co. bonds . . . . .	13,000 00	Other expense . . . . .	13,938 61	1 00
Telephone company bonds . . . . .	291,687 50	Total . . . . .	\$58,276 14	\$4 16
Bank and trust company stocks . . . . .	636,070 00	State tax . . . . .	—	—
Securities acquired for debts . . . . .	11,600 00	Total . . . . .	\$58,276 14	\$4 16
Loans on real estate (less \$34,318.41 due thereon) . . . . .	3,098,950 91	Gross income . . . . .	\$410,817 40	
Loans relating to real estate . . . . .	12,571 26			
Loans on personal security . . . . .	312,919 73			
Bank building (est. val., \$93,000) . . . . .	38,000 00			
Due from Mutual Savings Central Fund Inc. . . . .	1 00			
Deposit Insurance Fund . . . . .	1 00			
Other assets . . . . .	1 00			
<b>Total Assets . . . . .</b>	<b>\$13,998,251 76</b>			
		<b>Dividends, Deposits and Withdrawals</b>		
		<b>Date</b>	<b>%</b>	<b>Amount</b>
		Dividends Jan. 1949	1	\$115,348 19
		July 1949	1	117,733 79
		No. of deposits 21,479 . . . . .		3,127,784 21
		Total . . . . .		\$3,360,866 19
		No. of withdrawals 17,713 . . . . .		3,098,054 62
		Net increase . . . . .		\$262,811 57
		<b>Accounts</b>		
			<b>No.</b>	<b>Average Size</b>
		October 31, 1948 . . . . .	11,282	\$1,067 28
		Added . . . . .	947	
			12,229	
		Closed . . . . .	937	
		October 31, 1949 . . . . .	11,292	\$1,089 61
		<b>Loans</b>		
			<b>Average Rate %</b>	<b>Average Size</b>
		Real estate . . . . .	630 4 34	\$ 4,973 44
		Personal . . . . .	902 4 74	\$ 350 21
		All loans \$3,000 or under . . . . .	1,127 Total	\$641,379 34
		R.E.L. made during yr. 120 Total		\$647,056 69
		Bonds, stocks, etc.—Average rate, 2.54%		
<b>Liabilities</b>				
Deposits . . . . .	\$12,303,882 88			
Christmas and other club deposits	130,638 75			
Surplus:—				
a. Guaranty fund (5.83% of deposits) . . . . .	725,000 00			
b. Profit and loss (6.20% of deposits) . . . . .	770,885 07			
Interest, rents, etc., less current expenses and taxes . . . . .	42,967 87			
Unearned discount . . . . .	13,873 54			
Series E Bond Account . . . . .	4,887 50			
Mortgagors' payments—not applied	5,873 95			
Other liabilities . . . . .	742 20			
<b>Total Liabilities . . . . .</b>	<b>\$13,998,251 76</b>			

\* Board of Investment.

† Auditing Committee.

# NORTH ADAMS — HOOSAC SAVINGS BANK

Incorporated April 3, 1871. Number of corporators, 40

Frank A. Bond, *President*  
L. Louis SanSoucie, *Clerk of the Corporation*

Armand L. Bonvouloir, *Treasurer*  
George M. Flood, *Assistant Treasurer*

*Board of Trustees:* J. B. Boland†, F. A. Bond\*, A. L. Bonvouloir, R. L. Brown†, J. F. Burnst†, E. H. Clark, A. I. Davis, G. B. Flood\*, Jesse Hadfield, H. J. Hewat, J. T. Hunter, H. B. Payne\*, G. L. Quinn\*, E. H. Rosasco, L. L. SanSoucie, J. E. Wall.

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$74,532 99
Due from banks and trust companies . . . . .	262,658 39
United States Government securities and fully guaranteed obligations . . . . .	3,373,690 15
Boston Terminal Co. bonds . . . . .	10,025 00
Telephone company bonds . . . . .	25,812 50
Bank and trust company stocks	105,338 75
Loans on real estate	
(less \$21,073.25 due thereon)	3,712,895 20
Loans on personal security . . . . .	79,447 78
Bank building ( <i>est. val., \$280,000</i> ) . . . . .	126,000 00
Furniture and fixtures . . . . .	13,470 20
Taxes, insurance, etc., paid on mortgaged properties . . . . .	106 00
Due from Mutual Savings Central Fund Inc. . . . .	6,215 06
Deposit Insurance Fund . . . . .	4,166 28
Other assets . . . . .	358 06
<b>Total Assets . . . . .</b>	<b>\$7,794,746 36</b>

## Liabilities

Deposits . . . . .	\$6,836,697 91
Christmas and other club deposits	198,693 00
Surplus:—	
a. Guaranty fund (5.77% of deposits) . . . . .	405,800 00
b. Profit and loss (3.23% of deposits) . . . . .	227,561 29
Interest, rents, etc., less current expenses and taxes . . . . .	79,840 96
Unearned discount . . . . .	3,021 10
Series E Bond Account . . . . .	225 00
Mortgagors' payments—not applied	42,907 10
<b>Total Liabilities . . . . .</b>	<b>\$7,794,746 36</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$29,318 99	\$3 76
Rent . . . . .	2,400 00	31
Advertising . . . . .	1,761 04	23
Contributions, etc. (Sec. 57) . . . . .	783 29	10
Other expense . . . . .	14,589 38	1 87
<b>Total . . . . .</b>	<b>\$48,852 70</b>	<b>\$6 27</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$48,852 70</b>	<b>\$6 27</b>
Gross income . . . . .	\$252,288 30	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1948	1	\$64,018 48
	June 1949	1	65,893 16
No. of deposits	10,847		1,513,620 57
<b>Total . . . . .</b>			<b>\$1,648,532 21</b>
No. of withdrawals	7,627		1,471,233 98
<b>Net increase . . . . .</b>			<b>\$172,248 23</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,340	\$1,051 17
Added . . . . .	533	
	6,873	
Closed . . . . .	562	
October 31, 1949 . . . . .	6,311	\$1,083 29

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	929	4 47	\$ 4,019 34
Personal . . . . .	199	4 77	\$ 399 38
All loans \$3,000 or under . . . . .	568	Total	\$ 741,238 26
R.E.L. made during yr 211	Total	\$1,041,566 26	
Bonds, stocks, etc.—Average rate, 2.30%			

\* Board of Investment.

† Auditing Committee.

## NORTH ADAMS—NORTH ADAMS SAVINGS BANK

Incorporated April 26, 1848. Number of corporators, 52

William P. McCraw, *President*  
Sherman McVeigh, *Clerk of the Corporation*Leon K. Berry, *Treasurer*  
James W. Hull, *Assistant Treasurer*

*Board of Trustees:* L. K. Berry, H. E. Byam\*†, C. F. Cavazza, H. B. Clark, John Deans, E. F. Flynn, P. J. Geraghty, V. H. Gordon\*, G. H. Higgins, J. W. Hull, C. W. Isbell\*, T. D. Joyce, Simon Kronick, J. H. LaBrie, J. E. Magenis\*, W. P. McCraw\*, Sherman McVeigh†, H. R. Norcross†, W. A. O'Hearn, R. E. Pierce\*, H. H. Schell.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

## Statement of Condition, October 31, 1949

## Income and Expenses for the Year

Assets	
Cash and cash items . . . . .	\$35,433 21
Due from banks and trust companies . . . . .	216,284 92
United States Government securities and fully guaranteed obligations . . . . .	4,548,300 00
Other public funds, bonds and notes . . . . .	3,400 00
Railroad bonds and notes . . . . .	30,000 00
Telephone company bonds . . . . .	345,000 00
Gas, electric and water company bonds . . . . .	346,862 41
Bank and trust company stocks	185,733 60
Loans on real estate (less \$81,220.52 due thereon)	3,915,636 97
Loans on personal security . . . . .	49,922 15
Bank building ( <i>est. val.</i> , \$89,400)	45,000 00
Furniture and fixtures . . . . .	1 00
Real estate by foreclosure, etc. . . . .	6,630 87
Taxes, insurance, etc., paid on mortgaged properties . . . . .	448 04
Due from Mutual Savings Central Fund Inc. . . . .	10,812 67
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	7 00
<b>Total Assets . . . . .</b>	<b>\$9,739,473 84</b>

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$31,874 18	\$3 27
Rent . . . . .	4,000 00	41
Advertising . . . . .	2,339 64	24
Contributions, etc. (Sec. 57) . . . . .	640 00	07
Other expense . . . . .	11,565 18	1 19
<b>Total . . . . .</b>	<b>\$50,419 00</b>	<b>\$5 18</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$50,419 00</b>	<b>\$5 18</b>
Gross income . . . . .	\$313,626 44	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$83,466 18
	Oct. 1949	1	83,728 93
No. of deposits	20,218 . . . . .		1,946,041 18
<b>Total . . . . .</b>			<b>\$2,113,236 29</b>
No. of withdrawals	11,743 . . . . .		1,913,336 33
<b>Net increase . . . . .</b>			<b>\$199,899 96</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,554	\$896 18
Added . . . . .	1,056	
	10,610	
Closed . . . . .	941	
October 31, 1949 . . . . .	9,669	\$906 19

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	858	4 35	\$ 4,640 57
Personal . . . . .	106	4 14	\$ 518 13
All loans \$3,000 or under . . . . .	499	Total	\$ 647,714 73
R.E.L. made during yr. 199	Total		\$1,107,253 53
Bonds, stocks, etc.—Average rate, 2.56%			

## Liabilities

Deposits . . . . .	\$8,761,985 87
Christmas and other club deposits	92,435 25
Surplus:—	
a. Guaranty fund (5.20% of deposits) . . . . .	460,000 00
b. Profit and loss (4.48% of deposits) . . . . .	396,309 16
Interest, rents, etc., less current expenses and taxes . . . . .	15,404 31
Unearned discount . . . . .	1,190 98
Mortgagors' payments—not applied	12,042 61
Other liabilities . . . . .	105 66
<b>Total Liabilities . . . . .</b>	<b>\$9,739,473 84</b>

\* Board of Investment.

† Auditing Committee.





## NORTHAMPTON — NONOTUCK SAVINGS BANK

Incorporated February 9, 1899. Number of corporators, 34

Aubrey B. Butler, *President*  
Maurice K. Crooks, *Clerk of the Corporation*Sterling R. Whitbeck, *Treasurer*  
Mabel M. Duval, *Assistant Treasurer*

Board of Trustees: W. C. Bird, A. B. Butler, S. M. Campbell†, M. K. Crooks, Felix Goldstaub, A. C. Howe\*, E. E. Mensel, E. M. Parsons†, S. F. Smith\*†, L. A. Stevens, E. R. Stone\*, S. R. Whitbeck\*.

Deposits draw interest from the first business day of each month; dividends are payable the first Wednesday of June and December.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$33,186 90
Due from banks and trust companies . . . . .	242,904 76
United States Government securities and fully guaranteed obligations . . . . .	2,612,500 00
Railroad bonds and notes . . . .	495,640 06
Telephone company bonds . . . .	296,456 50
Gas, electric and water company bonds . . . . .	460,553 44
Bonds—Cl. 15th. (c) . . . .	20,000 00
Bank and trust company stocks . . . .	224,271 35
Securities acquired for debts . . . .	5,700 00
Loans on real estate (less \$49,001.73 due thereon) . . . . .	2,413,850 43
Loans relating to real estate . . . .	14,417 17
Loans on personal security . . . .	59,053 75
Bank building ( <i>est. val.</i> , \$200,000) . . . .	105,000 00
Furniture and fixtures . . . .	6,000 00
Due from Mutual Savings Central Fund Inc. . . . .	4,159 88
Deposit Insurance Fund . . . .	3,842 66
Other assets . . . .	16 00
<b>Total Assets . . . .</b>	<b>\$6,997,552 90</b>

## Liabilities

Deposits . . . . .	\$6,288,120 82
Christmas and other club deposits . . . .	51,176 50
Surplus:—	
a. Guaranty fund (4.81% of deposits) . . . . .	305,000 00
b. Profit and loss (4.06% of deposits) . . . . .	257,823 05
Interest, rents, etc., less current expenses and taxes . . . .	91,522 13
Unearned discount . . . .	249 57
Mortgagors' payments—not applied . . . .	3,499 95
Other liabilities . . . .	160 88
<b>Total Liabilities . . . .</b>	<b>\$6,997,552 90</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets	
Salaries . . . .	\$17,765 01	\$2 54	
Rent . . . .	2,400 00	34	
Advertising . . . .	1,653 69	24	
Contributions, etc. (Sec. 57) . . . .	689 06	10	
Other expense . . . .	8,061 35	1 15	
<b>Total . . . .</b>	<b>\$30,574 11</b>	<b>\$4 37</b>	
State tax . . . .	4,940 06	71	
<b>Total . . . .</b>	<b>\$35,514 17</b>	<b>\$5 08</b>	
Gross income . . . .	\$231,248 90		

## Dividends, Deposits and Withdrawals

		Date	%	Amount
Dividends	Dec. 1948	3/4		\$14,177 72
	June 1949	1		59,836 11
No. of deposits	9,550 . . . .			1,609,798 20
<b>Total . . . .</b>				<b>\$1,713,812 03</b>
No. of withdrawals	6,637 . . . .			1,572,353 91
<b>Net increase . . . .</b>				<b>\$141,458 12</b>

## Accounts

		No.	Average Size
October 31, 1948 . . . .	5,606		\$1,096 44
Added . . . .	545		
	6,151		
Closed . . . .	562		
October 31, 1949 . . . .	5,589		\$1,125 08

## Loans

		Average No.	Average Rate %	Average Size
Real estate . . . .	459	4 52		\$ 5,365 69
Personal . . . .	49	4 09		\$ 1,205 18
All loans \$3,000 or under . . . .	248	Total		\$369,535 95
R.E.L. made during yr. . . .	68	Total		\$555,700 00
Bonds, stocks, etc.—Average rate, 2.75%				

\* Board of Investment.

† Auditing Committee.

# NORTHAMPTON — NORTHAMPTON INSTITUTION FOR SAVINGS

Incorporated March 1, 1842. Number of corporators, 32.

Edward T. Heaphy, *President*  
Arthur H. Showalter, *Clerk of the Corporation*

Ralph E. Harlow, *Treasurer*  
Ralph M. Harlow, *Assistant Treasurer*

*Board of Trustees:* A. C. Bardwell†, C. A. Bisbee, P. M. Field, R. E. Harlow, E. T. Heaphy\*, W. E. Hill, G. W. King\*, J. L. Lyman, J. W. Parsonst, F. H. Pelissier†, A. H. Showalter, Silas Snow, W. L. Stevens\*, C. W. Walker\*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

## Statement of Condition, October 31, 1949

<b>Assets</b>	
Cash and cash items . . . . .	\$93,555 18
Due from banks and trust companies . . . . .	114,283 82
United States Government securities and fully guaranteed obligations . . . . .	14,674,000 00
Other public funds, bonds and notes . . . . .	4,000 00
Railroad bonds and notes . . . . .	341,800 00
Telephone company bonds . . . . .	550,000 00
Gas, electric and water company bonds . . . . .	779,800 00
Bank and trust company stocks . . . . .	454,700 00
Securities acquired for debts . . . . .	32,250 00
Loans on real estate (less \$40,112.85 due thereon) . . . . .	3,604,778 77
Loans relating to real estate . . . . .	2,790 00
Loans on personal security . . . . .	44,067 23
Bank building ( <i>est. val., \$160,000</i> ) . . . . .	92,000 00
Due from Mutual Savings Central Fund Inc. . . . .	18,221 66
Deposit Insurance Fund . . . . .	8,960 64
Other assets . . . . .	25 75
<b>Total Assets . . . . .</b>	<b>\$20,815,233 05</b>

## Liabilities

Deposits . . . . .	\$18,818,947 66
Christmas and other club deposits . . . . .	110,695 75
Surplus:—	
a. Guaranty fund (6.28% of deposits) . . . . .	1,188,000 00
b. Profit and loss (3.59% of deposits) . . . . .	678,800 61
Interest, rents, etc., less current expenses and taxes . . . . .	5,515 82
Unearned discount . . . . .	159 28
Series E Bond Account . . . . .	1,200 00
Mortgagors' payments—not applied . . . . .	10,641 24
Other liabilities . . . . .	1,272 69
<b>Total Liabilities . . . . .</b>	<b>\$20,815,233 05</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$47,537 26	\$2 28
Rent . . . . .	7,200 00	35
Advertising . . . . .	1,018 62	05
Contributions, etc. (Sec. 57) . . . . .	1,332 69	06
Other expense . . . . .	16,752 41	81
<b>Total . . . . .</b>	<b>\$73,840 98</b>	<b>\$3 55</b>
State tax . . . . .	1,258 33	06
<b>Total . . . . .</b>	<b>\$75,099 31</b>	<b>\$3 61</b>
Gross income . . . . .	\$608,841 77	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	3/4	\$138,728 06
	Oct. 1949	1	182,081 16
No. of deposits 23,617 . . . . .			3,858,319 99
<b>Total . . . . .</b>			<b>\$4,179,129 21</b>
No. of withdrawals 20,874 . . . . .			4,497,200 07
<b>Net decrease . . . . .</b>			<b>\$318,070 86</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	18,592	\$1,029 31
Added . . . . .	1,165	
	19,757	
Closed . . . . .	1,322	
October 31, 1949 . . . . .	18,435	\$1,020 83

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	800	4 67	\$ 4,556 11
Personal . . . . .	81	4 62	\$ 544 04
All loans \$3,000 or under . . . . .	589	Total	\$801,373 68
R.E.L. made during yr. 110 . . . . .	Total		\$508,432 17
Bonds, stocks, etc.—Average rate, 2.54%			

\* Board of Investment.

† Auditing Committee.







Incorporated April 2, 1834. Number of corporators, 26

Davis L. Blanchard, *Treasurer*

*Board of Trustees:* J. H. Barnard†, E. A. Bowker\*, E. W. Crowell†, S. S. Dean†, G. C. Dumas\*, H. T. Fogg, Helen L. Fogg, H. C. Ford\*, Lot Phillips, 2nd\*, H. E. Robbins, H. R. Sewell, A. C. Virtue\*, E. P. White.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
<b>Assets</b>			<i>Cost per \$1,000 of Assets</i>
Cash and cash items . . . . .	\$10,508 61	SALARIES . . . . .	\$10,650 25
Due from banks and trust companies . . . . .	87,032 17	Rent . . . . .	1,000 00
United States Government securities and fully guaranteed obligations . . . . .	1,280,300 00	Advertising . . . . .	497 60
Railroad bonds and notes . . . . .	249,575 00	Contributions, etc. (Sec. 57) . . . . .	30 00
Telephone company bonds . . . . .	82,000 00	Other expense . . . . .	2,760 45
Gas, electric and water company bonds . . . . .	185,000 00	Total . . . . .	\$14,938 30
Bonds—Cl. 15th. (c) . . . . .	12,000 00	State tax . . . . .	1,701 90
Bank and trust company stocks . . . . .	191,612 74	Total . . . . .	\$16,640 20
Securities acquired for debts . . . . .	6,200 00	Gross income . . . . .	\$103,099 37
Loans on real estate (less \$22,536.25 due thereon) . . . . .	915,880 75		
Loans on personal security . . . . .	10,409 00	<b>Dividends, Deposits and Withdrawals</b>	
Bank building ( <i>cost val., \$40,000</i> ) . . . . .	13,000 00		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	271 44	Dividends Feb. 1949 1 %	\$25,831 80
Due from Mutual Savings Central Fund Inc. . . . .	1,000 00	Aug. 1949 1½ %	28,749 91
Deposit Insurance Fund . . . . .	1,681 83	No. of deposits 3,050 . . . . .	558,585 83
<b>Total Assets . . . . .</b>	<b>\$3,046,471 54</b>	Total . . . . .	\$613,167 54
		No. of withdrawals 3,525 . . . . .	634,813 32
		Net decrease . . . . .	\$21,645 78
<b>Liabilities</b>		<b>Accounts</b>	
Deposits . . . . .	\$2,667,687 31		
Surplus:—		No. Average Size	
a. Guaranty fund (7.62% of deposits) . . . . .	203,400 00	October 31, 1948 . . . . .	2,835 \$948 62
b. Profit and loss (5.56% of deposits) . . . . .	148,200 47	Added . . . . .	176
Interest, rents, etc., less current expenses and taxes . . . . .	22,083 96		3,011
Mortgageors' payments—not applied . . . . .	5,060 97	Closed . . . . .	169
Other liabilities . . . . .	38 83	October 31, 1949 . . . . .	2,842 \$938 67
<b>Total Liabilities . . . . .</b>	<b>\$3,046,471 54</b>		
		<b>Loans</b>	
		No. Average Rate % Average Size	
		Real estate . . . . .	392 4 78 \$ 2,399 02
		Personal . . . . .	10 4 98 \$ 1,040 90
		All loans \$3,000 or under . . . . .	290 Total \$885,118 00
		R.E.L. made during yr. . . . .	71 Total \$175,025 00
		Bonds, stocks, etc.—Average rate, 2.75%	

\* Board of Investment.

† Auditing Committee.

# ORANGE — ORANGE SAVINGS BANK

Incorporated March 30, 1871. Number of corporators, 45

Robert MacGregor, Jr., *President*

Elwyn J. Ball, *Treasurer*

James R. Kimball, *Clerk of the Corporation*

*Board of Trustees:* K. L. Alexander, E. E. Cormier, A. M. Dexter\*, R. W. French, H. C. Gates\*†, W. H. Gibbs, C. W. Hayden, F. A. Howe, H. M. Johnson, J. R. Kimball, Robert MacGregor, Jr.\*, W. B. Oddy, E. M. Robbins, R. E. Stowell†, F. T. Waters†.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . . . .	\$10,376 78
Due from banks and trust companies . . . . .	110,270 25
United States Government securities and fully guaranteed obligations . . . . .	2,248,192 70
Railroad bonds and notes . . . . .	28,983 84
Telephone company bonds . . . . .	40,262 50
Gas, electric and water company bonds . . . . .	5,000 00
Bank and trust company stocks . . . . .	127,772 75
Securities acquired for debts . . . . .	6,707 42
Loans on real estate (less \$1,783.15 due thereon) . . . . .	1,326,706 09
Loans on personal security . . . . .	11,941 96
Bank building ( <i>est. val.</i> , \$30,000) . . . . .	19,750 00
Furniture and fixtures . . . . .	800 00
Due from Mutual Savings Central Fund Inc. . . . .	6,503 23
Deposit Insurance Fund . . . . .	11,738 67
Other assets . . . . .	404 38
<b>Total Assets . . . . .</b>	<b>\$3,955,410 57</b>

### Liabilities

Deposits . . . . .	\$3,576,787 01
Christmas and other club deposits . . . . .	26,762 75
Surplus:—	
a. Guaranty fund (4.67% of deposits) . . . . .	168,545 00
b. Profit and loss (4.38% of deposits) . . . . .	157,898 01
Interest, rents, etc., less current expenses and taxes . . . . .	16,537 12
Unearned discount . . . . .	357 56
Mortgagors' payments—not applied . . . . .	8,069 67
Other liabilities . . . . .	453 45
<b>Total Liabilities . . . . .</b>	<b>\$3,955,410 57</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$14,919 76	\$3 77
Rent . . . . .	1,020 00	26
Advertising . . . . .	544 32	14
Contributions, etc. (Sec. 57) . . . . .	110 00	03
Other expense . . . . .	8,803 72	2 22
<b>Total . . . . .</b>	<b>\$25,397 80</b>	<b>\$6 42</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$25,397 80</b>	<b>\$6 42</b>
Gross income . . . . .	\$119,539 26	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1949	1	\$34,575 73
	Aug. 1949	1	35,024 05
No. of deposits 5,821 . . . . .			597,459 02
<b>Total . . . . .</b>			<b>\$667,058 80</b>
No. of withdrawals 5,797 . . . . .			685,808 51
<b>Net decrease . . . . .</b>			<b>\$18,749 71</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,563	\$646 33
Added . . . . .	310	
	5,873	
Closed . . . . .	368	
October 31, 1949 . . . . .	5,505	\$649 73

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	234	4 26	\$ 5,677 30
Personal . . . . .	48	5 32	\$ 248 79
All loans \$3,000 or under . . . . .	164	Total	\$171,950 61
R.E.L. made during yr. . . . .	46	Total	\$122,315 00
Bonds, stocks, etc.—Average rate, 2.38%			

\* Board of Investment.

† Auditing Committee.

## PALMER — PALMER SAVINGS BANK

Incorporated March 4, 1870. Number of corporators, 50

Ernest E. Hobson, *President*  
Cleophas R. Potvin, *Clerk of the Corporation*Elmer J. Thomas, *Treasurer*  
William F. Foot, *Assistant Treasurer**Board of Trustees:* F. M. Austin, G. W. Authier, H. W. Bishop, R. S. Clark, R. E. Faulkner\*, J. W. Gale†, E. A. Griswold, E. E. Hobson\*, M. B. Hodskins, M. W. Holden\*, F. G. Lindstrom, R. L. McDonald†, T. A. Norman\*, C. R. Potvin, A. B. Rathbone†, F. A. Smith, C. A. Tabor\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . .	\$33,326 07
Due from banks and trust companies . . .	183,990 80
United States Government securities and fully guaranteed obligations . . .	7,044,500 00
Railroad bonds and notes . . .	326,363 99
Boston Terminal Co. bonds . . .	7,500 00
Telephone company bonds . . .	295,000 00
Gas, electric and water company bonds . . .	210,000 00
Bonds—Cl. 15th. (c) . . .	10,000 00
Bank and trust company stocks . . .	83,264 75
Securities acquired for debts . . .	10,925 66
Loans on real estate (less \$46,406.61 due thereon) . . .	3,406,427 52
Loans relating to real estate . . .	8,815 00
Loans on personal security . . .	54,106 29
Bank building ( <i>est. val., \$63,000</i> ) . . .	29,000 00
Due from Mutual Savings Central Fund Inc. . . .	9,952 39
Deposit Insurance Fund . . .	6,810 67
<b>Total Assets . . .</b>	<b>\$11,719,483 14</b>

## Liabilities

Deposits . . .	\$10,082,304 13
Christmas and other club deposits . . .	83,178 00
Surplus:—	
a. Guaranty fund (7.50% of deposits) . . .	761,901 00
b. Profit and loss (6.92% of deposits) . . .	703,581 92
Interest, rents, etc., less current expenses and taxes . . .	78,068 99
Unearned discount . . .	2,069 95
Mortgagors' payments—not applied . . .	12,841 56
Other liabilities . . .	537 59
<b>Total Liabilities . . .</b>	<b>\$11,719,483 14</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$82,752 60	\$2 80
Rent . . .	2,400 00	21
Advertising . . .	2,338 30	20
Contributions, etc. (Sec. 57) . . .	1,372 80	11
Other expense . . .	14,334 76	1 22
<b>Total . . .</b>	<b>\$53,198 46</b>	<b>\$4 54</b>
State tax . . .	—	—
<b>Total . . .</b>	<b>\$53,198 46</b>	<b>\$4 54</b>
Gross income . . .	\$359,610 59	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1949 . . .	1		\$97,864 76
July 1949 . . .	1		98,838 58
No. of deposits 12,424 . . .			1,980,748 87
<b>Total . . .</b>			<b>\$2,177,452 21</b>
No. of withdrawals 9,840 . . .			2,190,625 00
<b>Net decrease . . .</b>			<b>\$13,172 79</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . .	10,748	\$939 29
Added . . .	778	
	<b>11,526</b>	
Closed . . .	1,256	
October 31, 1949 . . .	10,270	\$981 72

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,076	4 63	\$ 3,208 95
Personal . . .	82	4 17	\$ 659 83
All loans \$3,000 or under . . .	685	Total	\$882,683 94
R.E.L. made during yr. 159 . . .	Total		\$688,103 68
Bonds, stocks, etc.—Average rate, 2.43%			

\* Board of Investment.

† Auditing Committee.



# PEABODY — WARREN FIVE CENTS SAVINGS BANK

Incorporated April 28, 1854. Number of corporators, 45

Harry G. Griffen, *President*  
Howard K. Spaulding, *Clerk of the Corporation*

Paul M. MacGregor, *Treasurer*  
John J. Kline, *Assistant Treasurer*

*Board of Trustees:* A. J. Barry, W. H. Brown, F. W. Bushby\*, Felix Carr\*, N. V. Crane\*, D. N. Crowley, S. H. Donnell†, J. J. Gallagher, H. G. Griffen\*, J. J. Kline, E. H. LaLime\*†, L. G. Lewis, P. M. MacGregor, N. F. Masterson, H. S. Pyne†, H. K. Spaulding†, Frank Taylor†, H. E. Trask, E. W. Weaver, D. S. Whidden, E. J. Woelfel.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 15 and November 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$79,464 66
Due from banks and trust companies . . . . .	294,972 79
United States Government securities and fully guaranteed obligations . . . . .	8,982,500 00
Railroad bonds and notes . . . .	486,123 60
Telephone company bonds . . . .	454,900 00
Gas, electric and water company bonds . . . . .	939,150 00
Bank and trust company stocks . . . .	416,797 14
Loans on real estate (less \$40,373.98 due thereon) . . . .	5,638,490 29
Loans relating to real estate . . . .	555 11
Loans on personal security . . . .	24,252 71
Bank building ( <i>est. val., \$100,000</i> ) . . . .	10,000 00
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	9,546 36
Other assets . . . . .	3,029 39
<b>Total Assets . . . . .</b>	<b>\$17,339,783 05</b>

## Liabilities

Deposits . . . . .	\$14,855,034 12
Christmas and other club deposits	256,516 00
Surplus:—	
a. Guaranty fund (6.55% of deposits) . . . . .	989,157 52
b. Profit and loss (6.62% of deposits) . . . . .	1,000,690 58
Interest, rents, etc., less current expenses and taxes . . . .	213,131 12
Unearned discount . . . . .	41 25
Series E Bond Account . . . . .	9,281 25
Mortgagors' payments—not applied	14,194 67
Other liabilities . . . . .	1,736 54
<b>Total Liabilities . . . . .</b>	<b>\$17,339,783 05</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$56,760 37	\$3 27
Rent . . . . .	7,000 00	40
Advertising . . . . .	4,199 38	24
Contributions, etc.		
(Sec. 57 . . . . .)	808 50	05
Other expense . . . . .	18,563 19	1 07
<b>Total . . . . .</b>	<b>\$87,331 44</b>	<b>\$5 03</b>
State tax . . . . .	1,308 03	08
<b>Total . . . . .</b>	<b>\$88,639 47</b>	<b>\$5 11</b>
Gross income . . . . .	\$545,580 72	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1	\$146,653 83
	May 1949	1	144,920 27
No. of deposits 23,320 . . . . .			2,666,825 67
<b>Total . . . . .</b>			<b>\$2,958,399 77</b>
No. of withdrawals 15,887 . . . . .			3,375,936 74
<b>Net decrease . . . . .</b>			<b>\$417,536 97</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	12,638	\$1,208 46
Added . . . . .	1,071	
	13,709	
Closed . . . . .	1,313	
October 31, 1949 . . . . .	12,396	\$1,198 37

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,011	4 21	\$ 5,617 08
Personal . . . . .	35	3 63	\$ 692 93
All loans \$3,000 or under . . . . .	529	Total	\$833,861 52
R.E.L. made during yr. 151	Total		\$766,426 32
Bonds, stocks, etc.—Average rate, 2.64%			

\* Board of Investment.

† Auditing Committee.

## PITTSFIELD — BERKSHIRE COUNTY SAVINGS BANK

Incorporated February 2, 1846. Number of corporators, 62

Gardner S. Morse, *President*  
J. Howard Fryer, *Treasurer*George R. Tanch  
Jane M. Hoag } *Assistant Treasurers*George P. Clayson, *Clerk of the Corporation**Board of Trustees:* W. E. Baggett, John Barker, G. P. Clayson, L. R. Connor\*, F. G. Crane\*, W. M. Crane, 3rd, Daniel England, Jr., V. E. Goodwin\*, C. C. Loomis\*, R. W. McCracken†, G. S. Morse\*, W. T. Rice\*†, L. E. Underwood, W. A. Whittlesey.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$58,404 03
Due from banks and trust companies . . . . .	407,662 26
United States Government securities and fully guaranteed obligations . . . . .	20,450,000 00
Bank and trust company stocks . . . . .	404,373 36
Loans on real estate (less \$107,641.81 due thereon) . . . . .	7,307,124 73
Loans relating to real estate . . . . .	47,809 96
Loans on personal security . . . . .	100,603 80
Bank building ( <i>est. val.</i> , \$400,000) . . . . .	100,000 00
Furniture and fixtures . . . . .	1 00
Real estate by foreclosure, etc. . . . .	9,245 41
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	44 00
<b>Total Assets . . . . .</b>	<b>\$28,885,270 55</b>

## Liabilities

Deposits . . . . .	\$24,820,565 45
Christmas and other club deposits	234,199 50
Surplus:—	
a. Guaranty fund (7.38% of deposits) . . . . .	1,850,000 00
b. Profit and loss (7.10% of deposits) . . . . .	1,779,170 51
Interest, rents, etc., less current expenses and taxes . . . . .	172,187 84
Unearned discount . . . . .	114 03
Series E Bond Account . . . . .	431 25
Mortgagors' payments—not applied	27,053 42
Other liabilities . . . . .	1,548 55
<b>Total Liabilities . . . . .</b>	<b>\$28,885,270 55</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$90,016 10	\$3 12
Rent . . . . .	10,000 00	35
Advertising . . . . .	7,941 60	27
Contributions, etc. (Sec. 57) . . . . .	3,072 44	10
Other expense . . . . .	30,226 98	1 05
<b>Total . . . . .</b>	<b>\$141,257 12</b>	<b>\$4 89</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$141,257 12</b>	<b>\$4 89</b>
<b>Gross income . . . . .</b>	<b>\$851,678 89</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$235,608 02
	July 1949	1	240,856 69
No. of deposits	42,768		5,665,779 93
<b>Total . . . . .</b>			<b>\$6,142,244 64</b>
No. of withdrawals	31,996		5,859,254 29
<b>Net increase . . . . .</b>			<b>\$282,990 35</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	24,146	\$1,016 22
Added . . . . .	2,125	
	26,271	
Closed . . . . .	2,212	
October 31, 1949 . . . . .	24,059	\$1,031 65

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,831	4 79	\$ 4,404 57
Personal . . . . .	86	4 02	\$ 1,169 81
All loans \$3,000 or under . . . . .	1,071	Total	\$1,630,393 57
R.E.L. made during yr. 297	Total		\$1,853,450 00
Bonds, stocks, etc.—Average rate, 2.40%			

\* Board of Investment.

† Auditing Committee.

# PITTSFIELD — CITY SAVINGS BANK OF PITTSFIELD

Incorporated April 13, 1893. Number of corporators, 51

Clifford F. Martin, *President*  
 John R. Tobey, *Treasurer*  
 George A. Newman, *Clerk of the Corporation*

Wallace U. Alexander }  
 Clifford P. Griffin } *Assistant Treasurers*  
 Annie R. Nugent }

*Board of Trustees:* H. L. Amber\*†, Bruce Crane, W. M. Crane, Jr., L. S. Cusato, R. H. Davenport, J. I. Donna, M. B. England†, P. K. Fodder\*, W. R. Furey, K. E. Greenet, Hale Holden, Jr.\*, G. D. Hynes\*, J. E. Keegan, C. R. Kinney\*, C. F. Martin\*, C. B. Muzzy, G. A. Newman, D. T. Noonan, F. A. Pease, C. W. Power, H. S. Sawyer, W. P. Smith, J. R. Tobey, J. W. Washburn.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items . . . . .	\$98,288 46	Salaries . . . . .	\$62,613 28 \$3 48
Due from banks and trust companies . . . . .	342,242 90	Rent . . . . .	13,000 00 72
United States Government securities and fully guaranteed obligations . . . . .	8,493,543 75	Advertising . . . . .	5,881 50 33
Railroad bonds and notes . . . . .	385,800 00	Contributions, etc. (Sec. 57) . . . . .	675 00 04
Telephone company bonds . . . . .	424,250 00	Other expense . . . . .	32,637 90 1 81
Gas, electric and water company bonds . . . . .	98,000 00	Total . . . . .	\$114,807 68 \$6 38
Bank and trust company stocks . . . . .	444,950 00	State tax . . . . .	4,891 18 27
Securities acquired for debts . . . . .	25,000 00	Total . . . . .	\$119,698 86 \$6 65
Loans on real estate (less \$146,279.87 due thereon) . . . . .	7,250,894 18	Gross income . . . . .	\$544,162 67
Loans relating to real estate . . . . .	34,362 77		
Loans on personal security . . . . .	290,071 60	Dividends, Deposits and Withdrawals	
Bank building (est. val., \$275,000) . . . . .	100,000 00		
Furniture and fixtures . . . . .	1 00	Dividends Jan. 1949 1 . . . . .	\$146,579 59
Real estate by foreclosure, etc. . . . .	1 00	July 1949 1 . . . . .	150,248 32
Due from Mutual Savings Central Fund Inc. . . . .	1 00	No. of deposits 38,987 . . . . .	4,289,059 29
Deposit Insurance Fund . . . . .	1 00	Total . . . . .	\$4,585,887 20
Total Assets . . . . .	\$17,987,407 66	No. of withdrawals 26,640 . . . . .	4,220,365 03
		Net increase . . . . .	\$365,522 17
Liabilities		Accounts	
Deposits . . . . .	\$15,681,052 59		
Christmas and other club deposits . . . . .	456,856 00	October 31, 1948 . . . . .	No. 20,172 Average Size \$759 24
Surplus:—		Added . . . . .	2,025
a. Guaranty fund (7.13% of deposits) . . . . .	1,150,000 00		22,197
b. Profit and loss (3.63% of deposits) . . . . .	586,197 18	Closed . . . . .	2,032
Interest, rents, etc., less current expenses and taxes . . . . .	79,355 13	October 31, 1949 . . . . .	No. 20,165 \$777 64
Unearned discount . . . . .	12,287 61		
Series E Bond Account . . . . .	9,937 50	Loans	
Mortgagors' payments—not applied . . . . .	9,882 25		
Other liabilities . . . . .	1,839 40		
Total Liabilities . . . . .	\$17,987,407 66	Real estate . . . . .	No. 899 Average Rate % 4 36 \$ 8,367 27
		Personal . . . . .	373 4 18 \$ 777 67
		All loans \$3,000 or under . . . . .	656 Total \$ 712,691 68
		R.E.L. made during yr. . . . .	226 Total \$1,876,710 22
		Bonds, stocks, etc.—Average rate, 2.51%	

\* Board of Investment.

† Auditing Committee.

## PLYMOUTH — PLYMOUTH SAVINGS BANK

Incorporated June 11, 1828. Number of corporators, 52

Oliver L. Edes, *President*  
 Harold W. Baker, *Clerk of the Corporation*

Allen D. Russell, *Treasurer*  
 Arthur G. Estes, Jr., *Assistant Treasurer*

*Board of Trustees:* H. W. Baker, F. D. Bartlett, E. R. Belcher, A. E. Blackmer\*†, Theodore Brink\*, J. T. Burns, C. C. Chandler, I. E. Clark, J. S. Contente, O. L. Edes, A. G. Estes, Jr., G. L. Gooding\*, F. C. Holmes, Morton Kyle, John Petrell, Jr., L. B. Reed\*, A. D. Russell\*, A. V. Sgarzif, J. A. White.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$17,408 28
Due from banks and trust companies . . . . .	127,692 49
United States Government securities and fully guaranteed obligations . . . . .	3,592,079 49
Railroad bonds and notes . . . . .	422,811 00
Telephone company bonds . . . . .	154,228 00
Gas, electric and water company bonds . . . . .	142,924 00
Bonds—Cl. 15th. (c) . . . . .	41,178 00
Bank and trust company stocks . . . . .	280,199 76
Loans on real estate (less \$3,974 due thereon) . . . . .	878,921 35
Loans relating to real estate . . . . .	10,639 26
Loans on personal security . . . . .	14,130 68
Bank building ( <i>est. val.</i> , \$75,000) . . . . .	29,035 00
Real estate by foreclosure, etc. . . . .	1,319 53
Due from Mutual Savings Central Fund Inc. . . . .	6,279 59
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	3 00
<b>Total Assets . . . . .</b>	<b>\$5,718,850 43</b>

## Liabilities

Deposits . . . . .	\$5,185,026 52
Christmas and other club deposits . . . . .	11,216 00
Surplus:—	
a. Guaranty fund (6.04% of deposits) . . . . .	314,146 59
b. Profit and loss (3.16% of deposits) . . . . .	163,992 75
Interest, rents, etc., less current expenses and taxes . . . . .	40,370 90
Mortgagors' payments—not applied . . . . .	3,150 51
Other liabilities . . . . .	948 16
<b>Total Liabilities . . . . .</b>	<b>\$5,718,850 43</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$14,894 81	\$2 60
Rent . . . . .	2,256 90	40
Advertising . . . . .	1,109 87	19
Contributions, etc. (Sec. 57) . . . . .	589 40	10
Other expense . . . . .	5,785 46	1 01
<b>Total . . . . .</b>	<b>\$24,636 44</b>	<b>\$4 30</b>
State tax . . . . .	3,077 21	54
<b>Total . . . . .</b>	<b>\$27,713 65</b>	<b>\$4 84</b>
Gross income . . . . .	\$165,763 92	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$51,289 28
	July 1949	1	51,140 49
No. of deposits 5,048 . . . . .			802,799 29
<b>Total . . . . .</b>			<b>\$905,229 06</b>
No. of withdrawals 6,004 . . . . .			1,008,720 18
<b>Net decrease . . . . .</b>			<b>\$103,491 12</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,755	\$782 90
Added . . . . .	357	
	7,112	
Closed . . . . .	404	
October 31, 1949 . . . . .	6,708	\$772 96

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	381	5 04	\$ 2,317 31
Personal . . . . .	14	3 47	\$ 1,009 33
All loans \$3,000 or under . . . . .	297	Total	\$431,081 65
R.E.L. made during yr. . . . .	71	Total	\$186,936 65
Bonds, stocks, etc.—Average rate, 2.55%			

\* Board of Investment.

† Auditing Committee.



## PLYMOUTH — PLYMOUTH FIVE CENTS SAVINGS BANK

Incorporated April 6, 1855. Number of corporators, 57

John D. Brewer, *President*  
Walter H. Neaves, *Treasurer*John L. Carrier } *Assistant Treasurers*  
Kendall S. Estes }Robert D. Sampson, *Clerk of the Corporation*

*Board of Trustees:* LeB. R. Barker, P. S. Barnes\*, F. D. Bartlett, G. V. Bennett, J. D. Brewer, E. W. Brewster, LeB. R. Briggs, Jr.\*, S. A. Chapman, G. W. Cushman, H. M. Douglass†, F. C. Hilton\*, A. H. Holmes†, J. A. Holmes†, W. H. Neaves\*, F. M. Rowell\*, B. J. Shepherd, H. R. Talbot, J. B. Washburn, Horace Weston.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items . . . . .	\$55,454 00	Salaries . . . . .	\$31,711 50 \$3 19
Due from banks and trust com- panies . . . . .	192,142 34	Rent . . . . .	1,800 00 18
United States Government securi- ties and fully guaranteed obliga- tions . . . . .	5,684,800 00	Advertising . . . . .	4,942 40 50
Other public funds, bonds and notes . . . . .	5,000 00	Contributions, etc. (Sec. 57) . . . . .	175 00 02
Railroad bonds and notes . . . .	55,000 00	Other expense . . . . .	18,692 23 1 89
Telephone company bonds . . . .	210,000 00	Total . . . . .	\$57,821 22 \$5 78
Gas, electric and water company bonds . . . . .	235,000 00	State tax . . . . .	542 40 05
Bonds—Cl. 15th. (c) . . . . .	30,000 00	Total . . . . .	\$57,863 62 \$5 83
Bank and trust company stocks .	251,346 46	Gross income . . . . .	\$300,922 65
Loans on real estate (less \$91,108.69 due thereon) . .	3,109,143 95		
Loans relating to real estate . . .	1,322 76	Dividends, Deposits and Withdrawals	
Loans on personal security . . . .	60,635 66		
Bank building ( <i>est. val., \$65,000</i> )	36,475 00	Dividends Jan. 1949 1	\$85,883 51
Furniture and fixtures . . . . .	5,500 00	July 1949 1	85,014 87
Due from Mutual Savings Central Fund Inc. . . . .	7,793 38	No. of deposits 20,611 . . . .	2,177,997 14
Deposit Insurance Fund . . . . .	3,500 00	Total . . . . .	\$2,348,895 52
Total Assets . . . . .	\$9,943,113 55	No. of withdrawals 15,222 . .	2,518,991 67
		Net decrease . . . . .	\$170,096 15
Liabilities		Accounts	
Deposits . . . . .	\$8,829,726 29		
Christmas and other club deposits	202,536 60	No. Average Size	
Surplus:—		October 31, 1948 . . . . .	13,104 \$686 80
a. Guaranty fund ( <i>5.10% of de- posits</i> ) . . . . .	460,503 43	Added . . . . .	1,030
b. Profit and loss ( <i>4.29% of de- posits</i> ) . . . . .	387,319 62		14,134
Interest, rents, etc., less current expenses and taxes . . . . .	47,756 14	Closed . . . . .	1,124
Unearned Discount . . . . .	2,517 03	October 31, 1949 . . . . .	13,010 \$678 69
Series E Bond Account . . . . .	93 75		
Mortgagors' payments—not applied	12,464 66	Loans	
Other liabilities . . . . .	196 03		
Total Liabilities . . . . .	\$9,943,113 55	No. Average Rate % Average Size	
		Real estate . . . . .	997 4 57 \$ 3,209 88
		Personal . . . . .	157 4 42 \$ 386 21
		All loans \$3,000 or under . . . . .	761 Total \$1,006,031 85
		R.E.L. made during yr. 236 Total	\$ 777,603 44
		Bonds, stocks, etc.—Average rate, 2.46%	

\* Board of Investment.

† Auditing Committee.

# **PROVINCETOWN — SEAMEN'S SAVINGS BANK**

Incorporated April 15, 1851. Number of corporators, 41

Robert A. Welsh, *President*  
John F. Rosenthal, *Clerk of the Corporation*

Myrick C. Young, *Treasurer*  
Marjorie H. Ross, *Assistant Treasurer*

*Board of Trustees:* S. J. Benson, C. L. Burch, F. O. Cass\*, N. S. Cook, E. A. DeWagert, T. J. Lewis\*†, G. F. Miller, Jr.\*, B. H. Paige, A. E. Ramey, J. F. Rosenthal†, W. F. Silva\*, R. A. Welsh\*, M. C. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

## **Statement of Condition, October 31, 1949**

### **Assets**

Cash and cash items . . . . .	\$9,569 43
Due from banks and trust companies . . . . .	169,786 52
United States Government securities and fully guaranteed obligations . . . . .	1,719,800 00
Railroad bonds and notes . . . . .	68,000 00
Boston Terminal Co. bonds . . . . .	4,000 00
Telephone company bonds . . . . .	5,000 00
Bank and trust company stocks . . . . .	111,918 15
Loans on real estate (less \$1,835.52 due thereon) . . . . .	1,558,952 11
Loans on personal security . . . . .	10,295 00
Bank building ( <i>est. val., \$35,000</i> ) . . . . .	4,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	497 95
Due from Mutual Savings Central Fund Inc. . . . .	2,274 24
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	18 00
<b>Total Assets . . . . .</b>	<b>\$3,664,112 40</b>

### **Liabilities**

Deposits . . . . .	\$3,194,222 56
Christmas and other club deposits . . . . .	48,488 75
Surplus:—	
a. Guaranty fund (6.00% of deposits) . . . . .	194,795 75
b. Profit and loss (5.99% of deposits) . . . . .	194,312 64
Interest, rents, etc., less current expenses and taxes . . . . .	30,932 88
Series E Bond Account . . . . .	75 00
Mortgagors' payments—not applied . . . . .	1,051 68
Other liabilities . . . . .	233 14
<b>Total Liabilities . . . . .</b>	<b>\$3,664,112 40</b>

## **Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$14,979 88	\$4 09
Rent . . . . .	3,000 00	82
Advertising . . . . .	1,969 49	54
Contributions, etc. (Sec. 57) . . . . .	190 00	05
Other expense . . . . .	6,243 85	1 70
<b>Total . . . . .</b>	<b>\$26,383 22</b>	<b>\$7 20</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$26,383 22</b>	<b>\$7 20</b>
Gross income . . . . .	\$123,309 54	

## **Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1¼	\$34,777 79
	July 1949	1¼	34,600 62
No. of deposits	5,634		1,003,174 86
<b>Total . . . . .</b>			<b>\$1,072,553 27</b>
No. of withdrawals	5,810		913,590 98
<b>Net increase . . . . .</b>			<b>\$158,962 29</b>

## **Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	3,030	\$1,001 73
Added . . . . .	297	
	3,327	
Closed . . . . .	223	
October 31, 1949 . . . . .	3,104	\$1,029 06

## **Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	505	5 32	\$ 3,090 66
Personal . . . . .	15	6 00	\$ 686 33
All loans \$3,000 or under . . . . .	506	Total	\$605,466 64
R.E.L. made during yr. 105 . . . . .	105	Total	\$471,753 36
Bonds, stocks, etc.—Average rate, 2.42% . . . . .			

\* Board of Investment.

† Auditing Committee.

## QUINCY — QUINCY SAVINGS BANK

Incorporated March 18, 1845. Number of corporators, 44

James F. Young, *President*  
 Arthur R. Stengel, *Treasurer*  
 Paul C. Reardon, *Clerk of the Corporation*

Robert W. Davis  
 Robert H. Fay  
 Frederick A. Sprowl  
 H. Morris Hughes } *Assistant Treasurers*

*Board of Trustees:* A. I. Burgess\*, C. R. Burgin, T. S. Burgin\*, R. M. Faxon\*, G. F. Hall†, Harvey MacArthur, P. C. Reardon, Morgan Sargent, C. R. Sheppard†, J. D. Smith†, A. R. Stengel, J. F. Young\*.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$120,979 99
Due from banks and trust companies . . . . .	559,956 65
United States Government securities and fully guaranteed obligations . . . . .	17,080,714 57
Railroad bonds and notes . . . . .	1,749,718 69
Telephone company bonds . . . . .	268,369 84
Bank and trust company stocks . . . . .	208,893 75
Loans on real estate (less \$157,430.18 due thereon) . . . . .	12,453,006 30
Loans relating to real estate . . . . .	2,627 00
Loans on personal security . . . . .	155,237 30
Bank building ( <i>est. val., \$250,000</i> ) . . . . .	196,931 75
Furniture and fixtures . . . . .	150 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	15,149 17
Due from Mutual Savings Central Fund Inc. . . . .	28,241 96
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$32,839,977 97</b>

## Liabilities

Deposits . . . . .	\$28,912,036 20
Christmas and other club deposits . . . . .	368,234 50
Surplus:—	
a. Guaranty fund (7.16% of deposits) . . . . .	2,096,000 00
b. Profit and loss (4.60% of deposits) . . . . .	1,346,586 21
Interest, rents, etc., less current expenses and taxes . . . . .	42,191 00
Unearned discount . . . . .	6,479 17
Mortgagors' payments—not applied . . . . .	64,037 62
Other liabilities . . . . .	4,413 27
<b>Total Liabilities . . . . .</b>	<b>\$32,839,977 97</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$95,284 35	\$2 90
Rent . . . . .	3,600 00	11
Advertising . . . . .	14,441 98	44
Contributions, etc. (Sec. 57) . . . . .	2,473 31	08
Other expense . . . . .	45,860 60	1 39
<b>Total . . . . .</b>	<b>\$161,660 24</b>	<b>¢4 92</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$161,660 24</b>	<b>\$4 92</b>
Gross income . . . . .	<b>\$983,404 37</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$275,491 60
	Oct. 1949	1	276,438 08
No. of deposits 51,358 . . . . .			6,465,206 02
<b>Total . . . . .</b>			<b>\$7,017,135 70</b>
No. of withdrawals 40,846 . . . . .			6,750,518 37
<b>Net increase . . . . .</b>			<b>\$266,617 33</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	29,042	\$986 34
Added . . . . .	2,448	
	<b>31,490</b>	
Closed . . . . .	2,096	
October 31, 1949 . . . . .	29,394	<b>\$983 60</b>

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	2,199	4 23	\$ 5,780 10
Personal . . . . .	339	4 73	457 93
All loans \$3,000 or under . . . . .	1,114	Total	\$1,515,041 67
R.E.L. made during yr. 483 . . . . .	Total		\$2,401,776 78
Bonds, stocks, etc.—Average rate, 2.30%			

\* Board of Investment.

† Auditing Committee.

**RANDOLPH — RANDOLPH SAVINGS BANK**

Branch Office: 21 Wyman Street, Stoughton

Incorporated April 14, 1851. Number of corporators, 61

Roland H. Marden, *President*Walter C. Kane, *Treasurer*Chester E. Claff, *Clerk of the Corporation*

*Board of Trustees:* L. P. Aldrich, C. F. Blakely†, W. J. Brennan, C. E. Claff, J. J. Hurley\*, R. E. Lyons\*, H. W. Macaulay†, R. H. Marden, R. C. Smith†, J. D. Wales\*, A. C. Wilde\*, L. R. Wyman\*.

Deposits draw interest from the first business day of each month; dividends are payable the first business day of April and October.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . . .	\$16,762 88
Due from banks and trust companies . . . . .	71,703 51
United States Government securities and fully guaranteed obligations . . . . .	2,567,000 00
Railroad bonds and notes . . . . .	90,500 00
Telephone company bonds . . . . .	25,000 00
Gas, electric and water company bonds . . . . .	25,000 00
Bonds—Cl. 15th. (c) . . . . .	20,000 00
Bank and trust company stocks . . . . .	86,495 55
Securities acquired for debts . . . . .	36,467 68
<b>Loans on real estate</b> (less \$63,754.38 due thereon) . . . . .	2,356,827 14
Loans relating to real estate . . . . .	6,244 89
Loans on personal security . . . . .	44,893 00
Bank building ( <i>est. val., \$40,000</i> ) . . . . .	39,447 50
Furniture and fixtures . . . . .	4,446 95
Real estate by foreclosure, etc. . . . .	10,055 93
Due from Mutual Savings Central Fund Inc. . . . .	4,740 62
Deposit Insurance Fund . . . . .	1 00

**Total Assets . . . . . \$5,405,586 65****Liabilities**

Deposits . . . . .	\$4,718,616 33
Christmas and other club deposits . . . . .	40,866 50
<b>Surplus:—</b>	
a. Guaranty fund (7.33% of deposits) . . . . .	351,217 69
b. Profit and loss (5.85% of deposits) . . . . .	278,402 39
Interest, rents, etc., less current expenses and taxes . . . . .	5,893 71
Unearned discount . . . . .	427 60
Series E Bond Account . . . . .	206 25
Mortgagors' payments—not applied . . . . .	3,965 53
Other liabilities . . . . .	5,990 65

**Total Liabilities . . . . . \$5,405,586 65****Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$21,950 87	\$4 06
Rent . . . . .	3,800 00	70
Advertising . . . . .	1,731 23	32
Contributions, etc. (Sec. 57) . . . . .	182 74	03
Other expense . . . . .	11,063 58	2 05
<b>Total . . . . .</b>	<b>\$38,728 42</b>	<b>\$7 16</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$38,728 42</b>	<b>\$7 16</b>
<b>Gross income . . . . .</b>	<b>\$185,976 67</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$45,933 56
	Oct. 1949	1	45,842 37
No. of deposits 7,990 . . . . .			1,061,609 51
<b>Total . . . . .</b>			<b>\$1,153,385 44</b>
No. of withdrawals 7,957 . . . . .			1,196,549 75
<b>Net decrease . . . . .</b>			<b>\$43,164 31</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,390	\$883 45
Added . . . . .	696	
	<b>6,086</b>	
Closed . . . . .	591	
October 31, 1949 . . . . .	5,495	\$858 71

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	590	4 66	\$ 4,102 68
Personal . . . . .	73	4 01	\$ 614 97
All loans \$3,000 or under . . . . .	320	Total	\$426,046 33
R.E.L. made during yr. 198 . . . . .	Total		\$864,056 18
Bonds, stocks, etc.—Average rate, 2.44% . . . . .			

\* Board of Investment.

† Auditing Committee.



# READING—MECHANICS' SAVINGS BANK

Branch Office: 386 Main Street, Wilmington

Incorporated March 20, 1891. Number of corporators, 52

Joseph D. Knight, *President*  
Robert M. Brown, *Clerk of the Corporation*

H. Raymond Johnson, *Treasurer*  
James R. Mercer, Jr., *Assistant Treasurer*

*Board of Trustees:* R. M. Brown, H. B. Currell\*, R. M. Folsom, C. S. Harriman†, M. B. Hartshorn, Benjamin Howe\*, H. Raymond Johnson, Henry R. Johnson\*, J. D. Knight\*, W. G. Long\*, G. M. Lothrop, L. T. McMahon, P. F. Nichols†, F. D. Tanner, W. H. Willson†.

Deposits draw interest from the first Saturday of each month; dividends are payable the second Saturday of June and December.

## Statement of Condition, October 31, 1949

## Income and Expenses for the Year

Assets	
Cash and cash items . . . . .	\$75,205 54
Due from banks and trust companies . . . . .	111,894 56
United States Government securities and fully guaranteed obligations . . . . .	3,524,231 46
Other public funds, bonds and notes . . . . .	1,000 00
Railroad bonds and notes . . . . .	5,000 00
Boston Terminal Co. bonds . . . . .	7,450 00
Bank and trust company stocks	65,798 38
Loans on real estate	
(less \$24,534.33 due thereon)	1,613,062 28
Loans relating to real estate . . . . .	1,030 06
Loans on personal security . . . . .	72,210 32
Bank building ( <i>est. val.</i> , \$60,000)	43,500 00
Furniture and fixtures . . . . .	3,203 47
Taxes, insurance, etc., paid on mortgaged properties . . . . .	20 25
Due from Mutual Savings Central Fund Inc. . . . .	2,220 45
Deposit Insurance Fund . . . . .	6,179 62
Other assets . . . . .	390 80
<b>Total Assets . . . . .</b>	<b>\$5,532,397 19</b>

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$23,334 08	\$4 22
Rent . . . . .	2,970 00	53
Advertising . . . . .	1,206 86	22
Contributions, etc. (Sec. 57) . . . . .	768 62	14
Other expense . . . . .	10,803 53	1 86
<b>Total . . . . .</b>	<b>\$38,583 09</b>	<b>\$6 97</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$38,583 09</b>	<b>\$6 97</b>
Gross income . . . . .	\$167,009 64	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Dec. 1948 . . . . .	3/4		\$35,793 61
June 1949 . . . . .	7/8		41,791 03
No. of deposits 20,696 . . . . .			2,137,326 69
<b>Total . . . . .</b>			<b>\$2,214,911 33</b>
No. of withdrawals 18,301 . . . . .			2,418,177 56
<b>Net decrease . . . . .</b>			<b>\$203,266 23</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,415	\$550 39
Added . . . . .	1,060	
	10,475	
Closed . . . . .	982	
October 31, 1949 . . . . .	9,493	\$524 46

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	496	4 58	\$ 3,301 61
Personal . . . . .	98	3 88	\$ 736 84
All loans \$3,000 or under . . . . .	376	Total	\$508,522 09
R.E.L. made during yr. 117 . . . . .	Total		\$314,012 01
Bonds, stocks, etc.—Average rate, 2.22%			

Liabilities	
Deposits . . . . .	\$4,978,664 50
Christmas and other club deposits	120,526 00
Surplus:—	
a. Guaranty fund (3.58% of deposits) . . . . .	182,583 29
b. Profit and loss (3.73% of deposits) . . . . .	190,873 27
Interest, rents, etc., less current expenses and taxes . . . . .	56,071 15
Unearned discount . . . . .	306 63
Series E Bond Account . . . . .	56 25
Mortgagors' payments—not applied	2,367 86
Other liabilities . . . . .	1,448 24
<b>Total Liabilities . . . . .</b>	<b>\$5,532,397 19</b>

\* Board of Investment.

† Auditing Committee.

**ROCKLAND — ROCKLAND SAVINGS BANK**

Incorporated March 30, 1868. Number of corporators, 49

Amos A. Phelps, *President*  
Joseph B. Estes, *Clerk of the Corporation*Harry W. Burrell, *Treasurer*  
E. Wayne Harlow, *Assistant Treasurer**Board of Trustees:* A. R. Brewster†, H. W. Burrell, D. S. Collins, J. B. Estes, F. J. Geogan\*, E. W. Harlow, M. W. Murrill, Russell Osgood†, H. G. Perry, A. A. Phelps\*, E. J. Phelps\*, R. T. Phillips, N. A. Pool, J. F. Spence\*, H. S. Torrey\*†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

**Statement of Condition, October 31, 1949****Assets**

Cash and cash items . . . .	\$12,375 98
Due from banks and trust companies . . . . .	164,588 92
United States Government securities and fully guaranteed obligations . . . . .	5,390,500 00
Boston Terminal Co. bonds . . . .	35,000 00
Telephone company bonds . . . .	150,000 00
Gas, electric and water company bonds . . . . .	75,000 00
Bank and trust company stocks	366,890 46
Loans on real estate (less \$5,550.97 due thereon) . . . .	2,415,282 28
Loans relating to real estate . . . .	6,269 94
Loans on personal security . . . .	16,521 73
Bank building ( <i>est. val. \$100,000</i> ) . . . .	67,000 00
Real estate by foreclosure, etc. . . .	3,989 50
Taxes, insurance, etc., paid on mortgaged properties . . . . .	75 49
Due from Mutual Savings Central Fund Inc. . . . .	8,669 57
Deposit Insurance Fund . . . . .	12,016 00
Other assets . . . . .	44 27
<b>Total Assets . . . . .</b>	<b>\$8,754,224 14</b>

**Liabilities**

Deposits . . . . .	\$7,796,658 36
Christmas and other club deposits	81,863 00
Surplus:—	
a. Guaranty fund (5.40% of deposits) . . . . .	426,133 60
b. Profit and loss (4.78% of deposits) . . . . .	377,282 62
Interest, rents, etc., less current expenses and taxes . . . . .	47,584 32
Unearned discount . . . . .	625 66
Series E Bond Account . . . . .	543 75
Mortgagors' payments—not applied	23,048 23
Other liabilities . . . . .	484 60
<b>Total Liabilities . . . . .</b>	<b>\$8,754,224 14</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$27,845 56	\$3 18
Rent . . . . .	2,880 00	33
Advertising . . . . .	798 83	09
Contributions, etc. (Sec. 57) . . . . .	430 00	05
Other expense . . . . .	8,226 57	94
<b>Total . . . . .</b>	<b>\$40,180 96</b>	<b>\$4 59</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$40,180 96</b>	<b>\$4 59</b>
<b>Gross income . . . . .</b>	<b>\$271,928 69</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$76,769 85
	July 1949	1	75,859 71
No. of deposits 12,566 . . . . .			1,531,287 47
<b>Total . . . . .</b>			<b>\$1,683,917 03</b>
No. of withdrawals 12,398 . . . . .			1,912,853 81
<b>Net decrease . . . . .</b>			<b>\$228,936 78</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	10,421	\$701 36
Added . . . . .	738	
	11,159	
Closed . . . . .	821	
October 31, 1949 . . . . .	10,338	\$754 17

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	819	4 76	\$ 2,967 15
Personal . . . . .	40	4 33	\$ 413 04
All loans \$3,000 or under . . . . .	625	Total	\$967,353 94
R.E.L. made during yr. 111	Total		\$289,695 43
Bonds, stocks, etc.—Average rate, 2.45%			

\* Board of Investment.

† Auditing Committee.

# ROCKPORT—GRANITE SAVINGS BANK

Incorporated March 21, 1884. Number of corporators, 47

Louis A. Rogers, *President*

Frank W. Tarr, *Clerk of the Corporation*

J. Harry Mills, *Treasurer*

*Board of Trustees:* L. E. Chudleigh, W. S. Dean\*, N. M. Hooper\*, G. E. MacLean†, A. K. Marr, J. H. Mills, L. A. Rogers\*, O. F. Smith, H. C. Story\*, F. W. Tarr†, H. H. Thurston, F. C. Todd†, W. F. Tuck, H. C. Tufts\*, S. Y. Wheeler.

Deposits draw interest from the first business day of each month; dividends are payable April 4 and October 4.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$34,647 32
Due from banks and trust companies . . . . .	50,716 65
United States Government securities and fully guaranteed obligations . . . . .	670,000 00
Railroad bonds and notes . . . .	23,564 47
Bank and trust company stocks . . . .	22,917 95
Loans on real estate (less \$10,639.50 due thereon) . . . . .	1,012,676 13
Loans relating to real estate . . . .	12,368 41
Loans on personal security . . . .	13,271 32
Bank building ( <i>est. val., \$29,500</i> ) . . . .	29,500 00
Real estate by foreclosure, etc. . . .	1 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	20 16
Due from Mutual Savings Central Fund Inc. . . . .	1,698 60
Deposit Insurance Fund . . . .	3,514 92
<b>Total Assets . . . . .</b>	<b>\$1,874,896 93</b>

## Liabilities

Deposits . . . . .	\$1,687,878 26
Christmas and other club deposits . . . .	19,121 50
Surplus:—	
a. Guaranty fund ( <i>4.01% of deposits</i> ) . . . . .	68,433 00
b. Profit and loss ( <i>5.19% of deposits</i> ) . . . . .	88,539 68
Interest, rents, etc., less current expenses and taxes . . . . .	4,026 82
Unearned discount . . . . .	737 75
Mortgagors' payments—not applied . . . . .	5,667 79
Other liabilities . . . . .	192 13
<b>Total Liabilities . . . . .</b>	<b>\$1,874,896 93</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . .	\$10,991 32	\$5 86
Rent . . . . .	1,650 00	88
Advertising . . . .	689 65	37
Contributions, etc. (Sec. 57) . . . . .	252 52	13
Other expense . . . .	6,228 86	3 32
<b>Total . . . . .</b>	<b>\$19,812 35</b>	<b>\$10 56</b>
State tax . . . .	—	—
<b>Total . . . . .</b>	<b>\$19,812 35</b>	<b>\$10 56</b>
Gross income . . . .	\$66,737 86	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . .	April 1949	1	\$14,975 95
	Oct. 1949	1	15,495 57
No. of deposits 4,501 . . . . .			539,733 12
<b>Total . . . . .</b>			<b>\$570,204 64</b>
No. of withdrawals 3,402 . . . . .			483,625 22
<b>Net increase . . . . .</b>			<b>\$86,579 42</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . .	2,391	\$669 72
Added . . . . .	281	
	2,672	
Closed . . . . .	212	
October 31, 1949 . . . .	2,460	\$686 13

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . .	375	4 87	\$ 2,728 84
Personal . . . . .	58	5 59	\$ 228 82
All loans \$3,000 or under . . . . .	312	Total	\$404,220 35
R.E.L. made during yr. . . .	75	Total	\$258,184 81
Bonds, stocks, etc.—Average rate, 2.51%			

\* Board of Investment.

† Auditing Committee.

## SALEM — SALEM SAVINGS BANK

Incorporated January 29, 1818      Number of corporators, 130

James Young, Jr., *President*  
Frank T. Goodell, *Clerk of the Corporation*Roland A. Stanley, *Treasurer*  
Edgar W. Johnson, *Assistant Treasurer**Board of Trustees:* J. F. Caben†, W. D. Chapple\*, F. P. Clark, Leonard Clark, W. T. Creese, F. E. Eaton, H. S. Follansbee\*, F. W. Full, F. T. Goodell, M. R. Hutchinson, J. F. Hussey\*, N. M. Knowlton†, Christian Lantz, A. L. Lougee, E. C. Mack\*, H. G. Macomber, F. J. Murphy, G. S. Parker, R. A. Stanley, R. L. Stuart, J. J. Thorndike\*†, C. A. Whipple, James Young, Jr.\*.

Deposits draw interest from the sixteenth day of each month; dividends are payable on and after April 16 and October 16.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$51,267 70
Due from banks and trust companies . . . . .	523,979 57
United States Government securities and fully guaranteed obligations . . . . .	18,849,000 00
Other public funds, bonds and notes . . . . .	143,999 90
Railroad bonds and notes . . . . .	3,477,348 35
Boston Terminal Co. bonds . . . . .	200,000 00
Telephone company bonds . . . . .	2,495,724 18
Gas, electric and water company bonds . . . . .	4,285,437 50
Bonds—Cl. 15th. (c) . . . . .	217,000 00
Bank and trust company stocks . . . . .	1,067,530 54
Securities acquired for debts . . . . .	293,953 77
Loans on real estate (less \$21,728.69 due thereon) . . . . .	9,156,921 42
Loans relating to real estate . . . . .	2,591 16
Loans on personal security . . . . .	35,324 00
Bank building (est. val., \$200,000) . . . . .	100,000 00
Real estate by foreclosure, etc. . . . .	14,669 97
Taxes, insurance, etc., paid on mortgaged properties . . . . .	767 65
Due from Mutual Savings Central Fund Inc. . . . .	31,103 14
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$40,947,119 85</b>

## Liabilities

Deposits . . . . .	\$35,220,555 26
Christmas and other club deposits . . . . .	280,955 25
Surplus:—	
a. Guaranty fund (7.52% of deposits) . . . . .	2,668,288 00
b. Profit and loss (7.71% of deposits) . . . . .	2,738,835 40
Interest, rents, etc., less current expenses and taxes . . . . .	25,747 07
Series E Bond Account . . . . .	75 00
Mortgagors' payments—not applied . . . . .	11,787 57
Other liabilities . . . . .	876 30
<b>Total Liabilities . . . . .</b>	<b>\$40,947,119 85</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$89,316 70	\$2 18
Rent . . . . .	5,000 00	12
Advertising . . . . .	5,657 26	14
Contributions, etc. (Sec. 57) . . . . .	1,150 00	03
Other expense . . . . .	24,280 10	59
<b>Total . . . . .</b>	<b>\$125,404 06</b>	<b>\$3 06</b>
State tax . . . . .	28,791 27	70
<b>Total . . . . .</b>	<b>\$154,195 33</b>	<b>\$3 76</b>
Gross income . . . . .	\$1,346 829 26	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	April 1949	1¼	\$424,293 85
	Oct. 1949	1¼	427,298 13
No. of deposits	38,953 . . . . .		5,576,485 97
<b>Total . . . . .</b>			<b>\$6,428,077 95</b>
No. of withdrawals	31,610 . . . . .		5,982,500 14
<b>Net increase . . . . .</b>			<b>\$445,577 81</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	26,390	\$1,317 73
Added . . . . .	1,944	
	28,334	
Closed . . . . .	1,370	
October 31, 1949 . . . . .	26,464	\$1,330 88

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	1,616	4 63	\$ 5,679 86
Personal . . . . .	35	4 13	\$ 1,023 54
All loans \$3,000 or under . . . . .	710	Total	\$1,334,332 39
R.E.L. made during yr. 178	Total	\$	982,607 50
Bonds, stocks, etc.—Average rate, 2.93%			

\* Board of Investment.

† Auditing Committee.



# SALEM — SALEM FIVE CENTS SAVINGS BANK

Incorporated March 9, 1855. Number of corporators, 103

W. Warren Stocker, *President*  
Franklin A. Hebard, *Vice President*

Charles M. Brundage, *Treasurer*  
Bertram U. Rice, *Assistant Treasurer*

Elmer P. Foye, *Clerk of the Corporation*

*Board of Trustees:* R. D. Adams, S. H. Batchelder, R. E. Blake, Francis Brown, C. M. Brundage, A. W. Chisholm, C. P. Faunce, H. S. Gilchrest\*, C. A. Goldsmith\*, F. A. Hebard, E. W. Liebsch, C. A. Mayof, T. F. Murray†, W. N. Patten†, F. C. Sargent\*, W. F. Smallie, W. W. Stocker\*, W. F. Strangman, J. L. Tudbury, R. H. Wiswall\*.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$130,826 51
Due from banks and trust companies . . . . .	797,250 92
United States Government securities and fully guaranteed obligations . . . . .	20,279,000 00
Other public funds, bonds and notes . . . . .	283,512 08
Railroad bonds and notes . . . . .	2,842,718 86
Boston Terminal Co. bonds . . . . .	42,960 00
Telephone company bonds . . . . .	1,673,500 00
Gas, electric and water company bonds . . . . .	3,494,962 50
Bank and trust company stocks . . . . .	627,606 99
Securities acquired for debts . . . . .	83,001 00
Loans on real estate (less \$68,402.09 due thereon) . . . . .	9,975,168 92
Loans relating to real estate . . . . .	11,446 76
Loans on personal security . . . . .	43,449 89
Bank building ( <i>est. val., \$250,000</i> ) . . . . .	175,000 00
Real estate by foreclosure, etc. . . . .	23,456 85
Taxes, insurance, etc., paid on mortgaged properties . . . . .	420 14
Due from Mutual Savings Central Fund Inc. . . . .	33,360 72
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	5 00
<b>Total Assets . . . . .</b>	<b>\$40,517,648 14</b>

## Liabilities

Deposits . . . . .	\$35,011,657 07
Christmas and other club deposits . . . . .	435,455 50
Surplus:—	
a. Guaranty fund (7.60% of deposits) . . . . .	2,695,645 00
b. Profit and loss (6.01% of deposits) . . . . .	2,129,547 96
Interest, rents, etc., less current expenses and taxes . . . . .	197,955 07
Mortgagors' payments—not applied . . . . .	29,313 08
Other liabilities . . . . .	18,074 46
<b>Total Liabilities . . . . .</b>	<b>\$40,517,648 14</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$110,154 78	\$2 72
Rent . . . . .	10,000 00	25
Advertising . . . . .	4,277 42	10
Contributions, etc. (Sec. 57) . . . . .	1,653 30	04
Other expense . . . . .	57,476 41	1 42
<b>Total . . . . .</b>	<b>\$183,561 91</b>	<b>\$4 53</b>
State tax . . . . .	19,856 39	49
<b>Total . . . . .</b>	<b>\$203,418 30</b>	<b>\$5 02</b>
Gross income . . . . .	\$1,263,510 95	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1949	1½	\$425,735 84
	Aug. 1949	1½	426,258 65
No. of deposits	46,832 . . . . .		5,743,917 61
<b>Total . . . . .</b>			<b>\$6,595,912 10</b>
No. of withdrawals	35,245 . . . . .		6,749,237 46
<b>Net decrease . . . . .</b>			<b>\$153,325 36</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	30,511	\$1,162 53
Added . . . . .	1,954	
	<b>32,465</b>	
Closed . . . . .	2,146	
October 31, 1949 . . . . .	30,319	\$1,154 77

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	2,151	4 70	\$ 4,715 75
Personal . . . . .	37	3 78	\$ 1,174 32
All loans \$3,000 or under . . . . .	1,008	Total	\$1,853,640 50
R.E.L. made during yr. 281 . . . . .	Total		\$1,762,593 56
Bonds, stocks, etc.—Average rate, 2.62%			



**SOMERVILLE — SOMERSET SAVINGS BANK**

Branch Offices: 93 and 1155 Broadway

Incorporated March 9, 1910. Number of corporators, 45

Alfred H. Dolben, *President*  
Edgar M. Bradley, *Treasurer*Walter G. Deschamps  
Richard V. Kiley *Assistant Treasurers*William C. Gentry, *Clerk of the Corporation*

*Board of Trustees:* F. M. Barnard, W. J. Bell\*, P. C. Bond†, E. M. Bradley, Humbert Celata, D. F. Choate\*, A. H. Curtis, 2nd, A. H. Dolben\*, A. L. Fisher, H. P. Freeman, W. C. Gentry, J. A. Gibson, C. C. Grimmons, S. A. Haley, C. W. Hall\*, C. I. Horton†, D. J. Kelley, J. S. Kennedy†, J. F. McGann, A. L. Parker, Philip Sherman, H. U. Smith, H. E. Stevens, W. M. Stone\*, E. B. Tinker, J. E. Vincent.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 20 and July 20.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$71,259 63
Due from banks and trust companies . . . . .	164,399 74
United States Government securities and fully guaranteed obligations . . . . .	2,974,866 30
Railroad bonds and notes . . . . .	234,383 65
Telephone company bonds . . . . .	10,000 00
Gas, electric and water company bonds . . . . .	76,780 65
Bank and trust company stocks	183,223 75
Loans on real estate	
(less (\$1,000 due thereon) . . . . .)	2,697,010 79
Loans relating to real estate . . . . .	11,828 48
Loans on personal security . . . . .	26,240 60
Bank building ( <i>est. val.</i> , \$57,500) . . . . .	54,286 66
Furniture and fixtures . . . . .	9,810 99
Real estate by foreclosure, etc. . . . .	24,035 06
Deposit Insurance Fund . . . . .	8,666 21
<b>Total Assets . . . . .</b>	<b>\$6,546,792 51</b>

**Liabilities**

Deposits . . . . .	\$5,655,038 52
Christmas and other club deposits	291,528 75
Surplus:—	
a. Guaranty fund (3.36% of deposits) . . . . .	200,000 00
b. Profit and loss (5.82% of deposits) . . . . .	345,963 22
Interest, rents, etc., less current expenses and taxes . . . . .	26,870 31
Unearned discount . . . . .	2,806 42
Series E Bond Account . . . . .	4,598 75
Mortgagors' payments—not applied	19,413 25
Other liabilities . . . . .	578 29
<b>Total Liabilities . . . . .</b>	<b>\$6,546,792 51</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$36,319 49	\$5 65
Rent . . . . .	7,845 00	1 20
Advertising . . . . .	2,823 68	43
Contributions, etc. (Sec. 57) . . . . .	580 26	09
Other expense . . . . .	15,967 59	2 43
<b>Total . . . . .</b>	<b>\$63,536 02</b>	<b>\$9 70</b>
State tax . . . . .	559 59	08
<b>Total . . . . .</b>	<b>\$64,095 61</b>	<b>\$9 78</b>
Gross income . . . . .	\$223,887 89	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	¾	\$39,757 87
	July 1949	¾	39,889 67
No. of deposits 31,010 . . . . .			2,242,957 96
<b>Total . . . . .</b>			<b>\$2,322,605 50</b>
No. of withdrawals 23,028 . . . . .			2,451,257 39
<b>Net decrease . . . . .</b>			<b>\$128,651 89</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	20,856	\$284 12
Added . . . . .	1,792	
	22,148	
Closed . . . . .	1,988	
October 31, 1949 . . . . .	20,160	\$280 51

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	478	4 37	\$ 5,642 28
Personal . . . . .	33	2 32	\$ 795 17
All loans \$3,000 or under . . . . .	153	Total	\$254,655 02
R.E.L. made during yr. 78 . . . . .	Total		\$425,799 69
Bonds, stocks, etc.—Average rate 2.51%			

\* Board of Investment.

† Auditing Committee.

**SOMERVILLE — SOMERVILLE SAVINGS BANK**

Incorporated February 24, 1885.

Number of corporators, 26

Charles J. Bateman, Jr., *President*  
 Edward J. Hall, *Treasurer*  
 Herbert E. Bowman, *Clerk of the Corporation*

Arthur R. Hayward }  
 Ronald Livesey } *Assistant Treasurers*  
 Howard E. Sullivan }

*Board of Trustees:* C. J. Bateman, Jr.\*, H. E. Bowman†, L. M. Conwell, E. A. Davenport, 2nd, F. W. Hale†, E. J. Hall, R. A. Haskell, R. C. Keddy, J. F. McGann, Jr.\*, L. J. McKay, H. E. Sullivan\*, Harry Van Iderstine\*, T. E. Van Iderstine, L. R. Wentworth, W. E. Young\*†.

Deposits draw interest from the first business day of each month; dividends are payable on the first business day of June and December.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . .	\$41,279 86
Due from banks and trust companies . . . . .	287,080 80
United States Government securities and fully guaranteed obligations . . . . .	8,656,000 00
Railroad bonds and notes . . . .	857,930 44
Boston Terminal Co. bonds . . . .	16,120 00
Telephone company bonds . . . .	99,562 50
Bank and trust company stocks . .	224,134 62
Securities acquired for debts . . .	1,750 00
Loans on real estate (less \$2,115.83 due thereon) . . .	6,288,879 10
Loans relating to real estate . . . .	2,884 00
Loans on personal security . . . .	28,986 76
Bank building ( <i>est. val., \$95,000</i> ) . .	65,000 00
Furniture and fixtures . . . . .	13,117 68
Real estate by foreclosure, etc. . . .	3,235 67
Taxes, insurance, etc., paid on mortgaged properties . . . . .	384 68
Due from Mutual Savings Central Fund Inc. . . . .	17,571 90
Deposit Insurance Fund . . . . .	32,300 41
Other assets . . . . .	3 00
<b>Total Assets . . . . .</b>	<b>\$16,636,221 42</b>

**Liabilities**

Deposits . . . . .	\$14,311,310 28
Christmas and other club deposits . .	387,071 50
Surplus:—	
a. Guaranty fund (5.27% of deposits) . . . . .	775,000 00
b. Profit and loss (6.12% of deposits) . . . . .	899,847 82
Interest, rents, etc., less current expenses and taxes . . . . .	211,472 16
Unearned discount . . . . .	1,493 49
Series E Bond discount . . . . .	806 25
Mortgagors' payments—not applied . .	47,329 69
Other liabilities . . . . .	1,890 23
<b>Total Liabilities . . . . .</b>	<b>\$16,636,221 42</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$53,182 65	\$3 20
Rent . . . . .	4,680 00	28
Advertising . . . . .	2,453 85	15
Contributions, etc. (Sec. 57) . . . . .	464 81	03
Other expense . . . . .	17,002 67	1 02
<b>Total . . . . .</b>	<b>\$77,783 98</b>	<b>\$4 68</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$77,783 98</b>	<b>\$4 68</b>
Gross income . . . . .	\$532,287 03	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1948	1	\$139,604 26
	June 1949	1	139,500 49
No. of deposits 21,124 . . . . .			2,473,988 90
<b>Total . . . . .</b>			<b>\$2,753,093 65</b>
No. of withdrawals 15,230 . . . . .			2,932,428 31
<b>Net decrease . . . . .</b>			<b>\$179,334 66</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	12,983	\$1,116 13
Added . . . . .	1,042	
	14,025	
Closed . . . . .	1,193	
October 31, 1949 . . . . .	12,832	\$1,115 28

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,040	4 41	\$ 6,049 03
Personal . . . . .	63	3 93	\$ 460 11
All loans \$3,000 or under . . . . .	501	Total	\$784,813 23
R.E.L. made during yr. . . . .	42	Total	\$253,224 47
Bonds, stocks, etc.—Average rate, 2.51%			

\* Board of Investment.

† Auditing Committee.



# **SOUTHBRIDGE — SOUTHBRIDGE SAVINGS BANK**

Incorporated April 20, 1848. Number of corporators, 42

Roger M. Grimwade, *President*  
William W. Horsley, *Treasurer*

Stanley M. Cheney }  
Allan H. Faxon } *Assistant Treasurers*

Edward L. Chapin, *Clerk of the Corporation*

*Board of Trustees:* G. E. Baskie, D. P. Bernheim, W. G. Buckley, J. N. Burnham, E. L. Chapin†, R. U. Clemence\*, J. C. Gabree†, Peter Graf, R. M. Grimwade\*, W. W. Horsley, O. J. Laliberte, L. H. Lemmelin, R. C. McKinstry, R. P. Montague, J. J. O'Shaughnessy, Sr.\*, F. O. Robson, S. T. Sheard, A. F. Smith, Alfred Wilkinson, E. E. Williams\*, S. W. Williams†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## **Statement of Condition, October 31, 1949**

### **Assets**

Cash and cash items . . . . .	\$36,810 34
Due from banks and trust companies . . . . .	171,999 47
United States Government securities and fully guaranteed obligations . . . . .	6,425,565 82
Other public funds, bonds and notes . . . . .	114,640 00
Railroad bonds and notes . . . . .	226,693 12
Telephone company bonds . . . . .	337,629 28
Gas, electric and water company bonds . . . . .	226,647 29
Bank and trust company stocks . . . . .	163,769 53
Loans on real estate (less \$66,519.44 due thereon) . . . . .	4,675,980 30
Loans on personal security . . . . .	33,332 00
Bank building ( <i>est. val., \$50,000</i> ) . . . . .	32,062 50
Furniture and fixtures . . . . .	2,220 77
Due from Mutual Savings Central Fund Inc. . . . .	7,220 57
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$12,454,572 01</b>

### **Liabilities**

Deposits . . . . .	\$11,080,782 75
Christmas and other club deposits . . . . .	4,847 00
Surplus:—	
a. Guaranty fund (4.85% of deposits) . . . . .	538,000 00
b. Profit and loss (6.54% of deposits) . . . . .	724,935 13
Interest, rents, etc., less current expenses and taxes . . . . .	90,848 63
Series E Bond Account . . . . .	356 25
Mortgagors' payments—not applied . . . . .	14,339 43
Other liabilities . . . . .	462 82
<b>Total Liabilities . . . . .</b>	<b>\$12,454,572 01</b>

## **Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$27,941 25	\$2 24
Rent . . . . .	2,400 00	19
Advertising . . . . .	1,904 28	15
Contributions etc. (Sec. 57) . . . . .	382 52	03
Other expense . . . . .	12,112 20	97
<b>Total . . . . .</b>	<b>\$44,740 25</b>	<b>\$3 58</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$44,740 25</b>	<b>\$3 58</b>
Gross income . . . . .	\$388,256 30	

## **Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$102,917 57
	July 1949	1	105,327 08
No. of deposits	19,518		2,813,946 39
<b>Total . . . . .</b>			<b>\$3,022,191 04</b>
No. of withdrawals	11,867		2,817,254 68
<b>Net increase . . . . .</b>			<b>\$204,936 36</b>

## **Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,735	\$1,117 19
Added . . . . .	920	
	10,655	
Closed . . . . .	763	
October 31, 1949 . . . . .	9,892	\$1,120 18

## **Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	883	4 59	\$ 5,461 49
Personal . . . . .	27	3 19	\$ 1,234 52
All loans \$3,000 or under . . . . .	326	Total	\$ 539,806 09
R.E.L. made during yr. 205 . . . . .	Total		\$1,075,909 33
Bonds, stocks, etc.—Average rate. 2.37%			

\* Board of Investment.

† Auditing Committee.

**SPENCER — SPENCER SAVINGS BANK**

Incorporated April 5, 1871. Number of corporators, 51

William J. Heffernan, *President*  
 Charles R. Howard, *Clerk of the Corporation*

Hezekiah P. Starr, *Treasurer*  
 Dorothy A. Begley, *Assistant Treasurer*

*Board of Trustees:* M. W. Bemist, William Berthiaume, H. C. Boulton\*, Francis Dufault, Stephen Dufault, W. J. Heffernan\*, F. A. Hobbs, C. R. Howard, L. E. Latown\*, E. L. Marsden, W. V. Prouty\*, B. R. Smith†, H. P. Starr, George Tolis, F. B. Traill\*†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

**Statement of Condition. October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . .	\$8,142 04
Due from banks and trust companies . . . . .	70,192 66
United States Government securities and fully guaranteed obligations . . . . .	3,432,153 13
Other public funds, bonds and notes . . . . .	117,874 98
Railroad bonds and notes . . . .	55,823 75
Telephone company bonds . . . .	178,941 25
Gas, electric and water company bonds . . . . .	164,000 00
Bank and trust company stocks . . . . .	208,584 83
Securities acquired for debts . . . .	13,381 25
Loans on real estate . . . . .	1,189,502 42
Loans relating to real estate . . . .	250 00
Loans on personal security . . . .	24,457 15
Bank building ( <i>est. val., \$18,000</i> ) . . . .	10,000 00
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$5,473,305 46</b>

<b>Liabilities</b>	
Deposits . . . . .	\$4,716,360 41
Surplus:—	
a. Guaranty fund (7.83% of deposits) . . . . .	369,750 00
b. Profit and loss (7.46% of deposits) . . . . .	352,175 23
Interest, rents, etc., less current expenses and taxes . . . . .	33,978 87
Mortgagors' payments—not applied . . . . .	939 99
Other liabilities . . . . .	100 96
<b>Total Liabilities . . . . .</b>	<b>\$5,473,305 46</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$11,962 58	\$2 19
Rent . . . . .	250 00	05
Advertising . . . . .	812 26	15
Contributions, etc. (Sec. 57) . . . . .	—	—
Other expense . . . . .	4,069 13	74
<b>Total . . . . .</b>	<b>\$17,093 97</b>	<b>\$3 13</b>
State tax . . . . .	67 54	01
<b>Total . . . . .</b>	<b>\$17,161 51</b>	<b>\$3 14</b>
Gross income . . . . .	\$167,215 57	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$46,331 85
	July 1949	1	46,177 43
No. of deposits	7,033		954,043 67
<b>Total . . . . .</b>			<b>\$1,046,552 95</b>
No. of withdrawals	7,312		1,190,011 82
<b>Net decrease . . . . .</b>			<b>\$143,458 87</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,844	\$831 59
Added . . . . .	496	
	6,340	
Closed . . . . .	543	
October 31, 1949 . . . . .	5,797	\$818 53

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	413	4 82	\$ 2,880 15
Personal . . . . .	30	3 70	\$ 815 23
All loans \$3,000 or under . . . . .	311	Total	\$414,092 03
R.E.L. made during yr. . . . .	58	Total	\$139,432 93
Bonds, stocks, etc.—Average rate, 2.61%			

\* Board of Investment.

† Auditing Committee.

# SPRINGFIELD — HAMPDEN SAVINGS BANK

Incorporated April 13, 1852. Number of corporators, 63

Robert B. McGaw, *President*  
Howard J. Collins, *Treasurer*

Matthew D. Arnold  
George C. Holderness } *Assistant Treasurers*

Ernest D. Bugbee, *Clerk of the Corporation*

*Board of Trustees:* M. D. Arnold, H. C. Beaver, Jr.†, E. D. Bugbee, H. N. Chapin\*, H. J. Collins, J. J. Duggan, R. R. Emerson, G. H. Empsall, M. P. Gilbert\*, F. S. Hatch, R. DeW. Mallary\*, R. B. McGaw\*, A. G. Medlicott, M. C. Peabody\*, H. R. Preston†, J. J. Sheaf, S. M. Stearns.

Deposits draw interest from the fifteenth day of each month; dividends are payable February 15 and August 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$80,846 11
Due from banks and trust companies . . . . .	560,283 06
United States Government securities and fully guaranteed obligations . . . . .	8,740,216 36
Railroad bonds and notes . . . . .	688,438 51
Telephone company bonds . . . . .	356,798 02
Gas, electric and water company bonds . . . . .	431,029 68
Bonds—Cl. 15th. (c) . . . . .	52,883 20
Bank and trust company stocks . . . . .	274,363 24
Securities acquired for debts . . . . .	566 69
Loans on real estate (less \$86,710 due thereon) . . . . .	5,283,153 21
Loans relating to real estate . . . . .	8,385 42
Loans on personal security . . . . .	125,260 41
Bank building (est. val., \$380,860.14) . . . . .	344,860 14
Taxes, insurance, etc., paid on mortgaged properties . . . . .	296 64
Due from Mutual Savings Central Fund Inc. . . . .	16,191 04
Deposit Insurance Fund . . . . .	8,458 35
Other assets . . . . .	11,501 83
<b>Total Assets . . . . .</b>	<b>\$16,983,031 91</b>

## Liabilities

Deposits . . . . .	\$14,886,547 58
Christmas and other club deposits . . . . .	254,058 50
Surplus:—	
a. Guaranty fund (5.77% of deposits) . . . . .	874,000 00
b. Profit and loss (6.00% of deposits) . . . . .	908,676 73
Interest, rents, etc., less current expenses and taxes . . . . .	32,767 43
Unearned discount . . . . .	3,989 66
Mortgagors' payments—not applied . . . . .	16,816 64
Other liabilities . . . . .	6,175 37
<b>Total Liabilities . . . . .</b>	<b>\$16,983,031 91</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$61,522 28	\$3 62
Rent . . . . .	9,600 00	57
Advertising . . . . .	9,167 18	54
Contributions, etc. (Sec. 57) . . . . .	1,449 12	08
Other expense . . . . .	22,198 98	1 31
<b>Total . . . . .</b>	<b>\$103,937 56</b>	<b>\$6 12</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$103,937 56</b>	<b>\$6 12</b>
Gross income . . . . .	\$474,118 12	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Feb. 1949	1	\$131,959 65
	Aug. 1949	1	140,345 65
No. of deposits	18,603		3,530,753 35
<b>Total . . . . .</b>			<b>\$3,803,058 65</b>
No. of withdrawals	10,972		2,448,263 80
Net increase . . . . .			\$1,354,794 85

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	11,410	\$1,185 95
Added . . . . .	1,196	
	12,606	
Closed . . . . .	981	
October 31, 1949 . . . . .	11,625	\$1,280 56

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	856	4 44	\$ 6,273 20
Personal . . . . .	265	4 42	\$ 472 68
All loans \$3,000 or under . . . . .	495	Total	\$519,812 49
R.E.L. made during yr. 158	Total		\$944,724 87
Bonds, stocks, etc.—Average rate, 2.44%			

\* Board of Investment.

† Auditing Committee.

# SPRINGFIELD — SPRINGFIELD FIVE CENTS SAVINGS BANK

Incorporated April 27, 1854. Number of corporators, 48

Ellery L. Vogel, *President*  
 Bernard H. McMahon, *Vice President*  
 Earl H. Paine, *Treasurer*  
 Ralph S. Spooner, *Clerk of the Corporation*

William G. Luthgren  
 Alfred C. McCarthy  
 Myer Falk  
 John A. Saunders

*Assistant Treasurers*

*Board of Trustees:* Nestor Brown†, A. A. Carroll, H. H. Caswell\*, Brewer Corcoran\*, R. W. Crowell\*,  
 Dwight Gilmore, W. H. Haskins, A. H. Hovey†, Edward Kronvall\*, J. F. Lyons†, B. H.  
 McMahon, R. C. Munroe, E. H. Paine, E. E. Silver, Jr., R. S. Spooner, E. L. Vogel\*, Norman  
 Wallace, F. W. Williams.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 20 and July 10.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . .	\$141,437 22
Due from banks and trust companies . . .	456,104 37
United States Government securities and fully guaranteed obligations . . .	29,550,000 00
Bank and trust company stocks	208,816 50
Loans on real estate (less \$106,775 due thereon) . . .	8,639,932 38
Loans relating to real estate . . .	18,258 77
Loans on personal security . . .	159,913 21
Bank building ( <i>est. val.</i> , \$350,000)	200,000 00
Furniture and fixtures . . .	10,027 50
Due from Mutual Savings Central Fund Inc. . . . .	35,248 44
Deposit Insurance Fund . . .	22,738 16
Other assets . . . . .	20 00
<b>Total Assets . . . . .</b>	<b>\$39,442,496 55</b>

### Liabilities

Deposits . . . . .	\$35,506,002 16
Christmas and other club deposits	839,117 50
Surplus:—	
a. Guaranty fund (4.12% of deposits) . . . . .	1,500,000 00
b. Profit and loss (4.10% of deposits) . . . . .	1,491,849 00
Interest, rents, etc., less current expenses and taxes . . . . .	56,174 27
Unearned discount . . . . .	2,418 02
Series E Bond Account . . . . .	131 25
Mortgagors' payments—not applied	29,711 76
Other liabilities . . . . .	17,092 59
<b>Total Liabilities . . . . .</b>	<b>\$39,442,496 55</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$101,357 42	\$2 57
Rent . . . . .	18,000 00	46
Advertising . . . . .	7,218 68	18
Contributions, etc. (Sec. 57) . . . . .	4,977 83	12
Other expense . . . . .	49,113 87	1 25
<b>Total . . . . .</b>	<b>\$180,667 80</b>	<b>\$4 58</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$180,667 80</b>	<b>\$4 58</b>
Gross income . . . . .	\$1,065,458 40	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	¾	\$262,139 19
	July 1949	¾	261,600 48
No. of deposits 68,742 . . . . .			8,056,480 48
<b>Total . . . . .</b>			<b>\$8,580,220 15</b>
No. of withdrawals 54,402 . . . . .			9,453,679 82
<b>Net decrease . . . . .</b>			<b>\$873,459 67</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	41,754	\$871 28
Added . . . . .	2,968	
	44,722	
Closed . . . . .	4,095	
October 31, 1949 . . . . .	40,627	\$873 95

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,900	4 45	\$ 4,603 53
Personal . . . . .	207	3 80	\$ 772 52
All loans \$3,000 or under . . . . .	1,108	Total	\$1,631,264 72
R.E.L. made during yr. 390	Total		\$2,141,216 60
Bonds, stocks, etc.—Average rate, 2.32%			

\* Board of Investment.

† Auditing Committee.



# SPRINGFIELD — SPRINGFIELD INSTITUTION FOR SAVINGS

Branch Office: 3664 Main Street

Incorporated June 16, 1827. Number of corporators, 74

Richard A. Booth, *President*  
 William H. Smith, 2nd, *Treasurer*  
 Homer R. Feltham, *Vice Treasurer*

Robert S. Thayer  
 Alfred E. Rowley  
 C. Raymond Prothero } *Assistant Treasurers*

Alfred Leeds, *Clerk of the Corporation*

*Board of Trustees:* J. H. Appleton, R. A. Booth\*, H. L. Carlisle, A. H. Chapin, G. J. Clark, L. W. Doherty†, P. O. Dorri, H. A. Field\*, W. A. Hebert\*, Herman Isenburg\*, J. H. Jones\*, Alfred Leeds, M. F. Peterson, E. J. Ruxton†, J. Y. Scott, E. H. Thomson\*, C. G. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items . . . . .	\$264,364 94	Salaries . . . . .	\$213,931 79 \$2 23
Due from banks and trust companies . . . . .	1,023,391 21	Rent . . . . .	26,400 00 28
United States Government securities and fully guaranteed obligations . . . . .	63,092,967 10	Advertising . . . . .	23,738 91 25
Railroad bonds and notes . . . . .	4,592,571 67	Contributions, etc. (Sec. 57) . . . . .	4,984 00 05
Telephone company bonds . . . . .	2,241,263 61	Other expense . . . . .	112,033 95 1 17
Gas, electric and water company bonds . . . . .	522,473 70	Total . . . . .	\$381,088 65 \$3 98
Federal Intermediate Credit Bank bonds . . . . .	420,000 00	State tax . . . . .	— —
Bank and trust company stocks . . . . .	1,158,758 43	Total . . . . .	\$381,088 65 \$3 98
Securities acquired for debts . . . . .	433,432 86	Gross income . . . . .	\$2,720,257 88
Loans on real estate (less \$401,507.50 due thereon) . . . . .	20,761,382 36	Dividends, Deposits and Withdrawals	
Loans relating to real estate . . . . .	96,345 67	Date % Amount	
Loans on personal security . . . . .	736,382 90	Dividends Jan. 1949 1	\$775,954 61
Bank building (est. val., \$400,000) . . . . .	148,350 59	July 1949 1	798,614 35
Real estate by foreclosure, etc. . . . .	165,026 74	No. of deposits 172,452 . . . . .	18,350,566 85
Due from Mutual Savings Central Fund Inc. . . . .	80,369 79	Total . . . . .	\$19,925,135 81
Deposit Insurance Fund . . . . .	50,230 52	No. of withdrawals 80,586 . . . . .	16,327,842 99
Other assets . . . . .	7 00	Net increase . . . . .	\$2,597,292 82
<b>Total Assets . . . . .</b>	<b>\$95,787,819 09</b>	Accounts	
Liabilities		No. Average Size	
Deposits . . . . .	\$83,964,530 02	October 31, 1948 . . . . .	69,248 \$1,160 57
Christmas and other club deposits . . . . .	559,142 00	Added . . . . .	8,153
Surplus:—			77,401
a. Guaranty fund (5.74% of deposits) . . . . .	4,853,500 00	Closed . . . . .	6,092
b. Profit and loss (6.73% of deposits) . . . . .	5,692,416 76	October 31, 1949 . . . . .	71,309 \$1,177 47
Interest, rents, etc., less current expenses and taxes . . . . .	600,106 68	Loans	
Unearned discount . . . . .	22,865 53	No. Average Rate % Average Size	
Series E Bond Account . . . . .	4,668 75	Real estate . . . . .	4,311 4 33 \$ 5,035 93
Mortgagors' payments—not applied . . . . .	77,773 88	Personal . . . . .	1,357 3 85 \$ 545 31
Other liabilities . . . . .	12,815 47	All loans \$3,000 or under . . . . .	3,096 Total \$3,118,217 91
<b>Total Liabilities . . . . .</b>	<b>\$95,787,819 09</b>	R.E.L. made during yr. 758 . . . . .	Total \$5,775,143 44
		Bonds, stocks, etc.—Average rate, 2.52%	

\* Board of Investment.

† Auditing Committee.

# STONEHAM — STONEHAM FIVE CENTS SAVINGS BANK

Incorporated March 28, 1855. Number of corporators, 47

George E. Merrifield, *President*  
George G. Graham, *Clerk of the Corporation*

A. Raymond Waterhouse, *Treasurer*  
Fred E. Nickerson, Jr., *Assistant Treasurer*

*Board of Trustees:* G. E. Bell, A. J. Blackburn, F. S. Blanchard\*, W. E. Bridgman\*, G. G. Graham†, F. P. Hanford\*, E. C. Hunt, J. A. McDonough, G. E. Merrifield\*, F. E. Nickerson, Jr., T. A. Pettengill, H. L. Plummer, W. N. Prescott\*, G. G. Taylor†, A. S. Towle, A. R. Waterhouse, J. T. Whittemore†, E. L. Young. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable May 5 and November 5.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$28,791 78
Due from banks and trust companies . . . . .	106,450 54
United States Government securities and fully guaranteed obligations . . . . .	1,490,000 00
Railroad bonds and notes . . . . .	87,697 50
Boston Terminal Co. bonds . . . . .	19,000 00
Telephone company bonds . . . . .	98,500 00
Gas, electric and water company bonds . . . . .	35,000 00
Bank and trust company stocks . . . . .	263,372 25
Securities acquired for debts . . . . .	19,375 00
Loans on real estate (less \$32,188.49 due thereon) . . . . .	3,148,713 81
Loans relating to real estate . . . . .	12,893 10
Loans on personal security . . . . .	28,263 28
Bank building ( <i>est. val.</i> , \$47,000) . . . . .	38,500 00
Furniture and fixtures . . . . .	5,500 00
Real estate by foreclosure, etc. . . . .	9,003 42
Taxes, insurance, etc., paid on mortgaged properties . . . . .	506 93
Due from Mutual Savings Central Fund Inc. . . . .	2,400 49
Deposit Insurance Fund . . . . .	2,852 65
<b>Total Assets . . . . .</b>	<b>\$5,396,820 75</b>

## Liabilities

Deposits . . . . .	\$4,679,286 09
Christmas and other club deposits . . . . .	44,154 25
Surplus:—	
a. Guaranty fund (6.02% of deposits) . . . . .	284,353 00
b. Profit and loss (6.15% of deposits) . . . . .	290,631 55
Interest, rents, etc., less current expenses and taxes . . . . .	82,994 31
Series E Bond Account . . . . .	18 75
Mortgagors' payments—not applied . . . . .	14,859 96
Other liabilities . . . . .	522 84
<b>Total Liabilities . . . . .</b>	<b>\$5,396,820 75</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$21,765 02	\$4 03
Rent . . . . .	3,900 00	72
Advertising . . . . .	793 00	15
Contributions, etc. (Sec. 57) . . . . .	472 17	09
Other expense . . . . .	7,001 68	1 30
<b>Total . . . . .</b>	<b>\$33,931 87</b>	<b>\$6 29</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$33,931 87</b>	<b>\$6 29</b>
Gross income . . . . .	\$197,096 27	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Nov. 1948	1	\$42,643 13
	May 1949	1	43,916 65
No. of deposits 11,732 . . . . .			1,443,923 05
<b>Total . . . . .</b>			<b>\$1,530,482 83</b>
No. of withdrawals 9,438 . . . . .			1,413,337 09
<b>Net increase . . . . .</b>			<b>\$116,645 74</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,904	\$772 80
Added . . . . .	680	
	6,584	
Closed . . . . .	476	
October 31, 1949 . . . . .	6,108	\$766 09

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	718	4 54	\$ 4,430 22
Personal . . . . .	32	3 52	\$ 883 22
All loans \$3,000 or under . . . . .	307	Total	\$497,011 12
R.E.L. made during yr. 164 . . . . .	Total		\$659,717 55
Bonds, stocks, etc.—Average rate, 2.71%			

\* Board of Investment.

† Auditing Committee.

# **TAUNTON — BRISTOL COUNTY SAVINGS BANK**

Incorporated March 2, 1846.    Numbers of corporators, 82

Charles W. Davol, *President*  
J. Howard O'Keefe, *Clerk of the Corporation*

Henry S. Hastings, *Treasurer*  
Millens W. Taft, *Assistant Treasurer*

*Board of Trustees:* Humphrey Barker†, M. T. Barker\*, R. F. Brooks, Jr.\*, C. W. Davol\*, F. B. Fox\*, E. G. Gebelein, H. S. Hastings, A. B. Nichols, Jr.†, J. H. O'Keefe, R. H. Park, W. R. Reed, J. D. Robertson, G. W. Seeley†, A. M. Walker\*, R. C. Witherell.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

## **Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$81,405 43
Due from banks and trust companies . . . . .	197,661 07
United States Government securities and fully guaranteed obligations . . . . .	9,825,084 96
Railroad bonds and notes . . . . .	314,196 68
Telephone company bonds . . . . .	102,894 67
Gas, electric and water company bonds . . . . .	228,713 08
Bonds—Cl. 15th. (c) . . . . .	47,163 34
Bank and trust company stocks . . . . .	410,030 73
Securities acquired for debts . . . . .	135,875 00
Loans on real estate (less \$22,111.24 due thereon) . . . . .	2,748,211 55
Loans on personal security . . . . .	51,800 00
Bank building ( <i>est. val., \$55,000</i> ) . . . . .	34,000 00
Furniture and fixtures . . . . .	10,215 93
Due from Mutual Savings Central Fund Inc. . . . .	19,245 69
Deposit Insurance Fund . . . . .	29,187 27
Other assets . . . . .	2 00
<b>Total Assets . . . . .</b>	<b>\$14,230,087 40</b>

## **Liabilities**

Deposits . . . . .	\$12,691,235 28
Christmas and other club deposits . . . . .	256,023 50
Surplus:—	
a. Guaranty fund (5.48% of deposits) . . . . .	710,500 00
b. Profit and loss (4.11% of deposits) . . . . .	531,541 20
Interest, rents, etc., less current expenses and taxes . . . . .	13,834 17
Mortgagors' payments—not applied . . . . .	26,862 25
Other liabilities . . . . .	91 00
<b>Total Liabilities . . . . .</b>	<b>\$14,230,087 40</b>

## **Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$43,814 76	\$3 08
Rent . . . . .	2,400 00	17
Advertising . . . . .	1,490 23	10
Contributions, etc. (Sec. 57) . . . . .	1,498 60	10
Other expense . . . . .	13,612 67	96
<b>Total . . . . .</b>	<b>\$62,816 26</b>	<b>\$4 41</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$62,816 26</b>	<b>\$4 41</b>
Gross income . . . . .	<b>\$387,784 18</b>	

## **Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	¾	\$98,938 97
	Oct. 1949	1	122,566 73
No. of deposits 17,532 . . . . .			2,323,083 33
<b>Total . . . . .</b>			<b>\$2,539,539 03</b>
No. of withdrawals 16,104 . . . . .			3,023,078 27
<b>Net decrease . . . . .</b>			<b>\$483,489 24</b>

## **Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	14,266	\$928 50
Added . . . . .	992	
	<b>15,258</b>	
Closed . . . . .	1,163	
October 31, 1949 . . . . .	14,095	\$900 40

## **Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	542	4 25	\$ 5,111 29
Personal . . . . .	3	2 55	\$ 17,266 66
<b>All loans \$3,000 or under . . . . .</b>	<b>303</b>	<b>Total</b>	<b>\$446,372 51</b>
R.E.L. made during yr. 118 . . . . .	118	<b>Total</b>	<b>\$470,344 96</b>
Bonds, stocks, etc.—Average rate, 2.38%			

\* Board of Investment.

† Auditing Committee.

# TAUNTON — TAUNTON SAVINGS BANK

Incorporated February 9, 1869. Number of corporators, 88

Marcus A. Rhodes, *President*  
Reuben W. Chase, *Treasurer*

Clayton L. Reynolds } *Assistant Treasurers*  
Eliot W. Stillwell }

Wallace F. Preston, *Clerk of the Corporation*

*Board of Trustees:* Mark Anthony\*, F. E. Austin, W. H. Barker\*, F. J. Bassett\*, J. E. Bostock, W. P. Dickerman, H. W. George\*, G. B. Glidden, R. L. Hayward†, A. P. Hoard, W. K. Hodgman, Jr.†, William Hughes, J. H. Martin, E. B. Noyes†, R. J. Park, C. S. Parker\*, W. G. Powers, W. F. Preston, W. H. Reed, M. A. Rhodes\*, C. S. Robertson, E. J. Sullivan, H. L. White\*.

Deposits draw interest from the first business day of each month; dividends are payable the second Monday of January and July.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$51,886 09
Due from banks and trust companies . . . . .	240,690 95
United States Government securities and fully guaranteed obligations . . . . .	13,001,300 00
Other public funds, bonds and notes . . . . .	15,500 00
Railroad bonds and notes . . . . .	370,142 61
Telephone company bonds . . . . .	675,670 00
Gas, electric and water company bonds . . . . .	823,000 00
Bonds—Cl. 15th. (c) . . . . .	45,000 00
Bank and trust company stocks . . . . .	42,033 84
Loans on real estate (less \$4,650 due thereon) . . . . .	1,125,524 94
Loans on personal security . . . . .	61,090 00
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	53,200 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	608 35
Due from Mutual Savings Central Fund Inc. . . . .	13,420 78
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$16,518,568 56</b>

## Liabilities

Deposits . . . . .	\$14,374,858 38
Christmas and other club deposits . . . . .	301,961 50
Surplus:—	
a. Guaranty fund (5.97% of deposits) . . . . .	876,803 44
b. Profit and loss (6.15% of deposits) . . . . .	902,041 06
Interest, rents, etc., less current expenses and taxes . . . . .	58,751 86
Unearned discount . . . . .	1,737 09
Series E Bond Account . . . . .	750 00
Mortgagors' payments—not applied . . . . .	832 25
Other liabilities . . . . .	832 98
<b>Total Liabilities . . . . .</b>	<b>\$16,518,568 56</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$39,686 10	\$2 40
Rent . . . . .	5,000 00	30
Advertising . . . . .	67 58	01
Contributions, etc. (Sec. 57) . . . . .	1,434 09	09
Other expense . . . . .	9,309 14	56
<b>Total . . . . .</b>	<b>\$55,496 91</b>	<b>\$3 36</b>
State tax . . . . .	1,225 77	07
<b>Total . . . . .</b>	<b>\$56,722 68</b>	<b>\$3 43</b>
Gross income . . . . .	\$422,171 80	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$138,351 90
	July 1949	1	140,101 67
No. of deposits 23,453 . . . . .			3,136,138 29
<b>Total . . . . .</b>			<b>\$3,414,591 86</b>
No. of withdrawals 19,007 . . . . .			3,514,404 70
Net decrease . . . . .			\$99,812 84

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	17,074	\$847 76
Added . . . . .	1,538	
	18,612	
Closed . . . . .	1,439	
October 31, 1949 . . . . .	17,173	\$837 06

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	327	4 63	\$ 3,456 19
Personal . . . . .	16	2 59	\$ 3,818 12
All loans \$3,000 or under . . . . .	215	Total	\$256,279 12
R.E.L. made during yr. . . . .	39	Total	\$152,036 42
Bonds, stocks, etc.—Average rate, 2.41%			

\* Board of Investment.

† Auditing Committee.



# TURNERS FALLS—CROCKER INSTITUTION FOR SAVINGS

Incorporated April 3, 1869. Number of corporators, 29

James A. Gunn, *President*

Austin J. Blood, *Treasurer*

Marvin J. Haigis, *Clerk of the Corporation*

*Board of Trustees:* A. J. Blood, Earl Brown, W. H. Eddy, J. A. Gunn\*, M. J. Haigist†, L. E. Hewitt, E. E. Koch, Gottlieb Koch\*†, W. B. Marston†, A. F. Martineau, A. R. Smith, W. M. Stebbins, M. E. Sullivan, Stuart Winch, W. H. Wood\*.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

## Statement of Condition. October 31, 1949

Assets	
Cash and cash items . . . . .	\$25,475 61
Due from banks and trust companies . . . . .	109,989 62
United States Government securities and fully guaranteed obligations . . . . .	3,337,000 00
Other public funds, bonds and notes . . . . .	10,000 00
Railroad bonds and notes . . . . .	133,325 00
Telephone company bonds . . . . .	273,338 40
Gas, electric and water company bonds . . . . .	474,600 00
Bank and trust company stocks . . . . .	166,630 00
Loans on real estate . . . . .	
(less \$15,138.78 due thereon) . . . . .	2,429,634 19
Loans relating to real estate . . . . .	4,417 91
Loans on personal security . . . . .	22,293 77
Bank building ( <i>est. val., \$50,000</i> ) . . . . .	48,500 00
Furniture and fixtures . . . . .	6,311 91
Taxes, insurance, etc., paid on mortgaged properties . . . . .	95 40
Due from Mutual Savings Central Fund Inc. . . . .	6,800 00
Deposit Insurance Fund . . . . .	13,973 24
Other assets . . . . .	65 92
<b>Total Assets . . . . .</b>	<b>\$7,062,450 97</b>

## Liabilities

Deposits . . . . .	\$6,343,967 05
Surplus:—	
a. Guaranty fund (6.49% of deposits) . . . . .	412,000 00
b. Profit and loss (4.17% of deposits) . . . . .	264,239 41
Interest, rents, etc., less current expenses and taxes . . . . .	34,984 08
Unearned discount . . . . .	390 28
Series E Bond Account . . . . .	18 75
Mortgagors' payments—not applied . . . . .	6,225 62
Other liabilities . . . . .	625 78
<b>Total Liabilities . . . . .</b>	<b>\$7,062,450 97</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$20,713 33	\$2 94
Rent . . . . .	2,575 00	36
Advertising . . . . .	1,428 31	20
Contributions, etc. (Sec. 57) . . . . .	30 00	—
Other expense . . . . .	5,244 45	74
<b>Total . . . . .</b>	<b>\$29,991 09</b>	<b>\$4 24</b>
State tax . . . . .	2,975 99	42
<b>Total . . . . .</b>	<b>\$32,967 08</b>	<b>\$4 66</b>
Gross income . . . . .	<b>\$222,329 94</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Dec. 1948	1	\$61,484 09
	June 1949	1	62,010 51
No. of deposits 7,650 . . . . .			989,279 39
<b>Total . . . . .</b>			<b>\$1,112,773 99</b>
No. of withdrawals 6,359 . . . . .			1,125,994 11
<b>Net decrease . . . . .</b>			<b>\$13,220 12</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	6,585	\$1,035 68
Added . . . . .	324	
	6,909	
Closed . . . . .	351	
October 31, 1949 . . . . .	6,558	\$967 36

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	406	4 28	\$ 6,051 16
Personal . . . . .	49	4 80	\$ 454 97
All loans \$3,000 or under . . . . .	274	Total	\$332,634 95
R.E.L. made during yr. . . . .	81	Total	\$268,227 81
Bonds, stocks, etc.—Average rate, 2.61% . . . . .			

\* Board of Investment.

† Auditing Committee.

**UXBRIDGE—UXBRIDGE SAVINGS BANK**

Branch Office: Main Street, East Douglas

Incorporated June 3, 1870. Number of corporators, 68

E. Raymond Newell, *President*  
G. Arthur Small, *Treasurer*John T. Ransom, *Assistant to Treasurer*  
Eva G. Johnson, *Assistant Treasurer*Herbert C. Bridges, *Clerk of the Corporation*

*Board of Trustees:* Richard Aldrich, R. H. Alton, E. D. Brady†, F. P. Brady, H. C. Bridges†, W. G. Brown, G. P. Carver, Jr., W. B. Chase, J. A. Gillis, William Guertin, R. E. Hamilton\*, G. T. Little†, E. R. Newell\*, Frank Prestera\*, S. R. Scott\*, G. A. Small, J. E. Tancrell, J. A. B. Taylor, Lawrence Voss\*, H. J. Walter, S. H. Wheelock.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$17,227 76
Due from banks and trust companies . . . . .	49,522 51
United States Government securities and fully guaranteed obligations . . . . .	3,173,724 63
Other public funds, bonds and notes . . . . .	65,000 00
Railroad bonds and notes . . . . .	604,949 49
Telephone company bonds . . . . .	425,000 00
Gas, electric and water company bonds . . . . .	174,000 00
Bonds—Cl. 15th. (c) . . . . .	60,000 00
Bank and trust company stocks . . . . .	232,545 65
Loans on real estate (less \$60,426.65 due thereon) . . . . .	4,119,850 00
Loans relating to real estate . . . . .	18,028 83
Loans on personal security . . . . .	31,917 80
Bank building ( <i>est. val., \$75,000</i> ) . . . . .	36,702 63
Furniture and fixtures . . . . .	8,380 37
Real estate by foreclosure, etc. . . . .	2,660 79
Taxes, insurance, etc., paid on mortgaged properties . . . . .	788 20
Due from Mutual Savings Central Fund Inc. . . . .	4,970 70
Deposit Insurance Fund . . . . .	4,854 25
<b>Total Assets . . . . .</b>	<b>\$9,030,123 61</b>

**Liabilities**

Deposits . . . . .	\$7,929,374 35
Christmas and other club deposits . . . . .	94,814 00
Surplus:—	
a. Guaranty fund (4.65% of deposits) . . . . .	372,750 00
b. Profit and loss (6.61% of deposits) . . . . .	530,456 49
Interest, rents, etc., less current expenses and taxes . . . . .	76,535 68
Unearned discount . . . . .	893 05
Mortgagors' payments—not applied . . . . .	25,287 57
Other liabilities . . . . .	12 47
<b>Total Liabilities . . . . .</b>	<b>\$9,030,123 61</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$29,107 42	\$3 22
Rent . . . . .	950 00	11
Advertising . . . . .	2,388 18	26
Contributions, etc. (Sec. 57) . . . . .	668 16	07
Other expense . . . . .	16,563 69	1 84
<b>Total . . . . .</b>	<b>\$49,677 45</b>	<b>\$5 50</b>
State tax . . . . .	1,947 60	22
<b>Total . . . . .</b>	<b>\$51,625 05</b>	<b>\$5 72</b>
<b>Gross income . . . . .</b>	<b>\$303,705 58</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$74,542 58
	July 1949	1	75,944 71
No. of deposits 13,839 . . . . .			1,667,265 82
<b>Total . . . . .</b>			<b>\$1,817,753 11</b>
No. of withdrawals 6,815 . . . . .			1,655,174 78
<b>Net increase . . . . .</b>			<b>\$162,578 33</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	7,023	\$1,105 91
Added . . . . .	617	
	7,640	
Closed . . . . .	564	
October 31, 1949 . . . . .	7,076	\$1,120 60

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	991	4 52	\$ 1,263 65
Personal . . . . .	75	4 25	\$ 425 57
All loans \$3,000 or under . . . . .	519	Total	\$ 735,719 38
R.E.L. made during yr. 203 . . . . .	Total		\$1,085,943 38
Bonds, stocks, etc.—Average rate, 2.49%			

\* Board of Investment.

† Auditing Committee.

**WAKEFIELD—THE WAKEFIELD SAVINGS BANK**

Incorporated May 26, 1869. Number of corporators, 54

Arthur L. Evans, *President*  
Harlow H. Hovey, *Treasurer*A. Maurice Anderson }  
Kenneth A. Worthen } *Assistant Treasurers*Eden K. Bowser, *Clerk of the Corporation*

*Board of Trustees:* W. O. Abbott† G. E. Blair, E. K. Bowser, E. M. Bridge, F. E. Carter\*,  
A. K. Comins, A. L. Evans\*†, A. L. Gardner\*, H. N. Goodspeed, H. H. Hovey, H. A.  
Jones\*, N. C. Loud†, A. S. North\*, E. N. Pike, J. I. Prestout†, J. J. Round, H. J. Skinner, H. M.  
Tuttle, J. F. White, E. G. Willard.

Deposits draw interest from the first business day of each month; dividends are payable on or before  
the fifteenth day of February and August.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$80,388 52
Due from banks and trust com- panies . . . . .	23,156 26
United States Government securi- ties and fully guaranteed obliga- tions . . . . .	6,528,516 69
Railroad bonds and notes . . . .	389,938 00
Telephone company bonds . . . .	103,000 00
Bank and trust company stocks . .	184,310 00
Loans on real estate (less \$92,038.17 due thereon) . . .	3,554,941 47
Loans relating to real estate . . .	4,373 98
Loans on personal security . . . .	42,158 00
Bank building ( <i>est. val., \$75,000</i> ) .	42,000 00
Furniture and fixtures . . . . .	1 00
Real estate by foreclosure, etc. . .	2,008 29
Due from Mutual Savings Central Fund Inc. . . . .	5,000 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$10,959,793 21</b>

**Liabilities**

Deposits . . . . .	\$9,526,555 77
Christmas and other club deposits	66,092 00
Surplus:—	
a. Guaranty fund (7.40% of de- posits) . . . . .	709,500 00
b. Profit and loss (5.68% of de- posits) . . . . .	544,519 84
Interest, rents, etc., less current expenses and taxes . . . . .	54,918 73
Series E Bond Account . . . . .	1,706 25
Mortgagors' payments—not applied Other liabilities . . . . .	56,449 38 51 24
<b>Total Liabilities . . . . .</b>	<b>\$10,959,793 21</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$27,376 00	\$2 50
Rent . . . . .	3,960 00	36
Advertising . . . . .	1,199 45	11
Contributions, etc. . . . .		
(Sec. 57) . . . . .	437 50	04
Other expense . . . . .	16,937 52	1 54
<b>Total . . . . .</b>	<b>\$49,910 47</b>	<b>\$4 55</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$49,910 47</b>	<b>\$4 55</b>
Gross income . . . . .	\$329,642 94	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1949	1	\$88,833 16
	Aug. 1949	1	89,857 76
No. of deposits 23,293 . . . . .			2,795,327 05
Total . . . . .			\$2,974,017 97
No. of withdrawals 18,651 . . . .			2,822,728 87
Net increase . . . . .			\$151,289 10

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	12,058	\$777 51
Added . . . . .	969	
	13,027	
Closed . . . . .	1,047	
October 31, 1949 . . . . .	11,980	\$795 20

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	948	4 53	\$ 3,847 02
Personal . . . . .	32	4 39	\$ 1,317 44
All loans \$3,000 or under . . . . .	479	Total	\$ 726,532 35
R.E.L. made during yr. 248	Total		\$1,112,690 00
Bonds, stocks, etc.—Average rate, 2.50%			

\* Board of Investment.

† Auditing Committee.

**WALTHAM—WALTHAM SAVINGS BANK**

Incorporated March 19, 1853. Number of corporators, 61

Benjamin F. Wood, *President*  
W. Hart Nichols, *Clerk of the Corporation*George D. DeGrasse, *Treasurer*  
Arthur H. Paul, *Vice Treasurer**Board of Trustees:* P. W. Bartel\*†, Ball Bartlett, H. F. Beal\*, C. G. Brewster, G. P. Davis, A. J. Doherty, P. L. Flynn, C. S. Griggst, A. V. Mosher\*, W. H. Nichols, J. H. O'Neill†, J. F. Remmel\*, B. E. Tyler, B. F. Wood\*. (One vacancy.)

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$87,195 12
Due from banks and trust companies . . . . .	402,148 65
United States Government securities and fully guaranteed obligations . . . . .	9,250,000 00
Railroad bonds and notes . . . . .	1,448,731 07
Boston Terminal Co. bonds . . . . .	18,400 00
Telephone company bonds . . . . .	300,000 00
Gas, electric and water company bonds . . . . .	171,719 06
Bonds—Cl. 15th. (c) . . . . .	25,000 00
Bank and trust company stocks . . . . .	606,014 66
Securities acquired for debts . . . . .	19,000 00
Loans on real estate (less \$96,377.44 due thereon) . . . . .	6,403,921 93
Loans relating to real estate . . . . .	8,046 45
Loans on personal security . . . . .	81,718 47
Bank building ( <i>est. val., \$112,800</i> ) . . . . .	15,300 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	365 30
Due from Mutual Savings Central Fund Inc. . . . .	15,542 27
Deposit Insurance Fund . . . . .	10,234 08
<b>Total Assets . . . . .</b>	<b>\$13,863,337 06</b>

**Liabilities**

Deposits . . . . .	\$16,276,002 00
Christmas and other club deposits . . . . .	72,787 25
Surplus:—	
a. Guaranty fund (7.38% of deposits) . . . . .	1,206,442 00
b. Profit and loss (7.57% of deposits) . . . . .	1,287,313 10
Interest, rents, etc., less current expenses and taxes . . . . .	15,734 28
Unearned discount . . . . .	671 65
Series E Bond Account . . . . .	8,325 00
Mortgagors' payments—not applied . . . . .	45,727 46
Other liabilities . . . . .	334 32
<b>Total Liabilities . . . . .</b>	<b>\$13,863,337 06</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$51,112 90	\$2 71
Rent . . . . .	5,000 00	26
Advertising . . . . .	6,033 13	32
Contributions, etc. (Sec. 57) . . . . .	1,350 00	10
Other expense . . . . .	15,668 55	83
<b>Total . . . . .</b>	<b>\$79,664 58</b>	<b>\$4 22</b>
State tax . . . . .	506 73	03
<b>Total . . . . .</b>	<b>\$80,171 31</b>	<b>\$4 25</b>
Gross income . . . . .	<b>\$603,313 25</b>	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$157,608 50
	Oct. 1949	1½	175,308 32
No. of deposits	26,227 . . . . .		3,318,601 17
<b>Total . . . . .</b>			<b>\$3,651,517 99</b>
No. of withdrawals	20,663 . . . . .		3,748,447 27
<b>Net decrease . . . . .</b>			<b>\$96,929 28</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	16,525	\$990 79
Added . . . . .	1,137	
	17,662	
Closed . . . . .	1,151	
October 31, 1949 . . . . .	16,511	\$985 76

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,239	4 37	\$ 5,266 58
Personal . . . . .	89	3 89	918 19
All loans \$3,000 or under . . . . .	611		\$ 905,202 10
R.E.L. made during yr. 235			Total \$1,373,739 65
Bonds, stocks, etc.—Average rate, 2.68%			

\* Board of Investment.

† Auditing Committee.



# WARE—WARE SAVINGS BANK

Branch Office: Post Office Building, Gilbertville

Incorporated March 5, 1850. Number of corporators, 29

John T. Storrs, *President*  
William Neilson, *Clerk of the Corporation*

Leonard B. Campbell, *Treasurer*  
John H. Conkey, *Assistant Treasurer*

*Board of Trustees:* J. H. Bryson†, L. B. Campbell, J. H. Conkey, W. M. Hyde†, John MacLaurin, William Neilson†, J. F. Nields, Jr., P. R. Palamountain†, M. E. Richardson\*, Fulton Rindge, J. T. Storrs\*, M. C. Wood\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items . . . . .	\$73,893 53	Salaries . . . . .	\$42,222 00 \$2 08
Due from banks and trust companies . . . . .	183,827 14	Rent . . . . .	7,200 00 36
United States Government securities and fully guaranteed obligations . . . . .	6,664,042 17	Advertising . . . . .	3,514 53 17
Other public funds, bonds and notes . . . . .	1,000 00	Contributions, etc. (Sec. 57) . . . . .	1,547 45 08
Railroad bonds and notes . . . . .	1,057,052 55	Other expense . . . . .	38,915 48 1 92
Boston Terminal Co. bonds . . . . .	60,000 00	Total . . . . .	\$93,399 46 \$4 61
Telephone company bonds . . . . .	50,678 00	State tax . . . . .	— —
Gas, electric and water company bonds . . . . .	124,462 70	Total . . . . .	\$93,399 46 \$4 61
Bank and trust company stocks . . . . .	712,689 70	Gross income . . . . .	\$748,372 12
Federal Home Loan Bank stock . . . . .	60,000 00		
Loans on real estate (less \$50,657.97 due thereon) . . . . .	10,955,316 98	Dividends, Deposits and Withdrawals	
Loans relating to real estate . . . . .	37,674 80		
Loans on personal security . . . . .	118,344 06	Dividends Jan. 1949 1¼ . . . . .	\$210,089 19
Bank building (est. val., \$150,000) . . . . .	123,271 23	July 1949 1¼ . . . . .	213,227 87
Furniture and fixtures . . . . .	1,812 39	No. of deposits 29,386 . . . . .	3,104,459 27
Real estate by foreclosure, etc. . . . .	1,788 38	Total . . . . .	\$3,527,776 33
Taxes, insurance, etc., paid on mortgaged properties . . . . .	919 99	No. of withdrawals 13,262 . . . . .	3,156,897 55
Due from Mutual Savings Central Fund Inc. . . . .	14,188 63	Net Increase . . . . .	\$370,878 78
Deposit Insurance Fund . . . . .	10,858 70		
Other assets . . . . .	1 00		
<b>Total Assets . . . . .</b>	<b>\$20,251,821 95</b>	Accounts	
Liabilities		No.	Average Size
Deposits . . . . .	\$17,743,197 30	October 31, 1948 . . . . .	14,475 \$1,200 16
Christmas and other club deposits . . . . .	137,687 00	Added . . . . .	1,175
Surplus:—			15,650
a. Guaranty fund (5.87% of deposits) . . . . .	1,050,000 00	Closed . . . . .	1,587
b. Profit and loss (5.98% of deposits) . . . . .	1,068,997 72	October 31, 1949 . . . . .	14,063 \$1,261 69
Interest, rents, etc., less current expenses and taxes . . . . .	217,349 41		
Unearned discount . . . . .	350 10	Loans	
Series E Bond Account . . . . .	468 75		
Mortgagors' payments—not applied . . . . .	33,422 32		
Other liabilities . . . . .	349 35		
<b>Total Liabilities . . . . .</b>	<b>\$20,251,821 95</b>		
		No.	Average Rate %
		October 31, 1948 . . . . .	1,836 4 74 \$
		Added . . . . .	42 4 71 \$
			620 Total \$ 916,343 68
			329 Total \$1,670,741 75
			Bonds, stocks, etc.—Average rate, 2.51%

\* Board of Investment.

† Auditing Committee.

## WAREHAM—THE WAREHAM SAVINGS BANK

Branch Office: Main Street, Falmouth

Incorporated March 12, 1847. Number of corporators, 59

Edward A. Besse, *President*  
Francis P. Reed, *Treasurer*Arthur L. Griffin }  
James E. Kelly } *Assistant Treasurers*(Office Vacant), *Clerk of the Corporation*

*Board of Trustees:* E. D. Atwood†, E. A. Besse\*, B. E. Cushing, H. L. Gibbs, A. E. Griffin\*, W. J. Lockhart\*, J. C. Makepeace†, M. B. Makepeace, Russell Makepeace, F. P. Reed, B. E. Shaw, G. H. Smith\*, R. D. Stillman, J. W. Whitcomb\*. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$73,450 40
Due from banks and trust companies . . . . .	274,651 57
United States Government securities and fully guaranteed obligations . . . . .	6,455,000 00
Other public funds, bonds and notes . . . . .	19,000 00
Railroad bonds and notes . . . . .	271,224 74
Telephone company bonds . . . . .	249,850 00
Gas, electric and water company bonds . . . . .	25,000 00
Federal Land Bank bonds . . . . .	109,000 00
Bonds—Cl. 15th. (c) . . . . .	50,000 00
Bank and trust company stocks	181,975 00
Loans on real estate (less \$88,097.42 due thereon)	5,385,546 25
Loans relating to real estate . . . . .	12,032 13
Loans on personal security . . . . .	119,073 19
Bank building ( <i>est. val., \$237,000</i> )	25,410 00
Furniture and fixtures . . . . .	565 95
Taxes, insurance, etc., paid on mortgaged properties . . . . .	82 95
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	7,284 71
Other assets . . . . .	42 00
<b>Total Assets . . . . .</b>	<b>\$13,259,189 89</b>

## Liabilities

Deposits . . . . .	\$11,766,324 18
Christmas and other club deposits	45,464 50
Surplus:—	
a. Guaranty fund (7.15% of deposits) . . . . .	845,000 00
b. Profit and loss (3.96% of deposits) . . . . .	467,691 27
Interest, rents, etc., less current expenses and taxes . . . . .	119,332 66
Unearned discount . . . . .	2,594 74
Mortgagors' payments—not applied	8,060 76
Other liabilities . . . . .	4,722 08
<b>Total Liabilities . . . . .</b>	<b>\$13,259,189 89</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$48,179 41	\$3 63
Rent . . . . .	9,000 00	68
Advertising . . . . .	1,535 42	12
Contributions etc. (Sec. 57) . . . . .	243 00	02
Other expense . . . . .	15,309 77	1 15
<b>Total . . . . .</b>	<b>\$74,267 60</b>	<b>\$5 60</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$74,267 60</b>	<b>\$5 60</b>
Gross income . . . . .	\$431,435 26	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$111,265 41
	July 1949	1	110,489 05
No. of deposits 16,730 . . . . .			2,892,600 11
<b>Total . . . . .</b>			<b>\$3,114,354 57</b>
No. of withdrawals 16,099 . . . . .			3,001,960 44
<b>Net increase . . . . .</b>			<b>\$112,394 13</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	11,110	\$1,048 96
Added . . . . .	1,222	
	12,332	
Closed . . . . .	992	
October 31, 1949 . . . . .	11,340	\$1,037 59

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,455	4 69	\$ 3,813 50
Personal . . . . .	132	3 62	902 06
All loans \$3,000 or under . . . . .	967	Total	\$1,305,097 54
R.E.L. made during yr. 384	Total		\$1,557,845 81
Bonds, stocks, etc.—Average rate, 2.37%			

\* Board of Investment

† Auditing Committee. (One vacancy.)



## WATERTOWN—WATERTOWN SAVINGS BANK

Incorporated April 18, 1870. Number of corporators, 40

A. Alonzo Huse, *President*  
Charles W. Chamberlain, *Clerk of the Corporation*Albert E. Norbury, *Treasurer*  
Russell W. Monto, *Assistant Treasurer*Board of Trustees: C. W. Chamberlain, P. S. Cuniff, H. C. Everett, W. S. Field†, E. P. Furber,  
C. A. Hale, John Harwood, Jr., O. L. Hawes, A. A. Huse\*, J. K. Jensen, W. L. Locke, B. F.  
McGlaulin†, W. I. Middleton†, A. E. Norbury, J. M. Oates\*, B. L. Scribner, H. A. Smith\*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$41,327 39
Due from banks and trust companies . . . . .	187,441 73
United States Government securities and fully guaranteed obligations . . . . .	7,245,000 00
Other public funds, bonds and notes . . . . .	9,000 00
Telephone company bonds . . . . .	150,000 00
Gas, electric and water company bonds . . . . .	75,000 00
Bank and trust company stocks . . . . .	419,538 38
Loans on real estate (less \$30,840.61 due thereon) . . . . .	3,583,106 88
Loans on personal security . . . . .	20,659 17
Bank building ( <i>est. val., \$110,000</i> ) . . . . .	30,000 00
Furniture and fixtures . . . . .	8,014 50
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$11,769,090 05</b>

## Liabilities

Deposits . . . . .	\$10,716,127 03
Surplus:—	
a. Guaranty fund (4.30% of deposits) . . . . .	461,181 23
b. Profit and loss (5.47% of deposits) . . . . .	586,643 71
Unearned discount . . . . .	307 00
Series E Bond Account . . . . .	993 75
Mortgagors' payments—not applied . . . . .	3,130 95
Other liabilities . . . . .	706 38
<b>Total Liabilities . . . . .</b>	<b>\$11,769,090 05</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$38,753 25	\$3 29
Rent . . . . .	7,376 15	63
Advertising . . . . .	6,008 70	51
Contributions, etc. (Sec. 57) . . . . .	830 50	07
Other expense . . . . .	20,565 83	1 75
<b>Total . . . . .</b>	<b>\$73,534 43</b>	<b>\$6 25</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$73,534 43</b>	<b>\$6 25</b>
Gross income . . . . .	\$358,489 57	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$100,675 96
	Oct. 1949	1	102,327 14
No. of deposits 21,026 . . . . .			3,072,184 46
<b>Total . . . . .</b>			<b>\$3,275,187 56</b>
No. of withdrawals 13,585 . . . . .			2,983,351 56
<b>Net increase . . . . .</b>			<b>\$291,836 00</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,504	\$1,096 83
Added . . . . .	1,208	
	10,712	
Closed . . . . .	1,031	
October 31, 1949 . . . . .	9,681	\$1,106 92

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	785	4 59	\$ 4,591 01
Personal . . . . .	14	3 35	\$ 1,475 65
All loans \$3,000 or under . . . . .	366	Total	\$ 638,909 27
R.E.L. made during yr. 185 . . . . .	Total		\$1,086,945 00
Bonds, stocks, etc.—Average rate, 2.51%			

\* Board of Investment.

† Auditing Committee.



# WEBSTER—WEBSTER FIVE CENTS SAVINGS BANK

Incorporated March 16, 1868. Number of corporators, 54

Ralph K. Hubbard, *President*  
Lawrence J. Dugan, *Clerk of the Corporation*

Basil F. Brigandi, *Treasurer*  
Joseph Thompson, *Assistant Treasurer*

*Board of Trustees:* Spaulding Bartlett, L. R. Bragg, B. F. Brigandi, W. A. Cash\*, F. E. Cassidy, H. W. Crawford, J. L. Dugan, L. J. Dugan, L. L. Gustafson†, R. K. Hubbard\*, I. J. Johnson†, J. E. LaBonte\*, E. R. McGuinness†, J. M. Morse\*, J. C. Prout, F. I. Sears, A. E. Shaw, Alexander Wylie\*.

Deposits draw interest from the first business day of each month; dividends are payable on and after the second Wednesday of January and July.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$25,770 01
Due from banks and trust companies . . . . .	354,325 49
United States Government securities and fully guaranteed obligations . . . . .	7,594,400 00
Other public funds, bonds and notes . . . . .	416,750 00
Railroad bonds and notes . . . . .	104,273 42
Telephone company bonds . . . . .	345,000 00
Gas, electric and water company bonds . . . . .	250,000 00
Bonds—Cl. 15th. (c) . . . . .	40,000 00
Bank and trust company stocks	258,843 75
Loans on real estate (less \$54,717.66 due thereon)	1,911,023 20
Loans relating to real estate . . . . .	8,731 40
Loans on personal security . . . . .	65,053 87
Bank building ( <i>est. val.</i> , \$75,000)	35,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	174 00
Due from Mutual Savings Central Fund Inc. . . . .	9,043 65
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$11,418,389 79</b>

## Liabilities

Deposits . . . . .	\$10,214,250 03
Surplus:—	
a. Guaranty fund (5.54% of deposits) . . . . .	565,700 00
b. Profit and loss (5.58% of deposits) . . . . .	570,033 81
Interest, rents, etc., less current expenses and taxes . . . . .	50,395 47
Series E Bond Account . . . . .	4,143 75
Mortgagors' payments—not applied	7,327 59
Other liabilities . . . . .	539 14
<b>Total Liabilities . . . . .</b>	<b>\$11,418,389 79</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$16,495 00	\$1 44
Rent . . . . .	2,100 00	18
Advertising . . . . .	1,146 66	10
Contributions, etc. (Sec. 57) . . . . .	951 99	08
Other expense . . . . .	8,335 26	73
<b>Total . . . . .</b>	<b>\$29,028 91</b>	<b>\$2 53</b>
State tax . . . . .	86 53	01
<b>Total . . . . .</b>	<b>\$29,115 44</b>	<b>\$2 54</b>
<b>Gross income . . . . .</b>	<b>\$317,056 13</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$97,100 86
	July 1949	1	98,042 86
No. of deposits	15,167		1,902,014 38
<b>Total . . . . .</b>			<b>\$2,097,158 10</b>
No. of withdrawals	8,218		1,982,174 17
<b>Net increase . . . . .</b>			<b>\$114,983 93</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	8,951	\$1,128 28
Added . . . . .	693	
	9,644	
Closed . . . . .	896	
October 31, 1949 . . . . .	8,748	\$1,167 61

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	627	4 55	\$ 3,497 19
Personal . . . . .	71	3 80	\$ 916 25
All loans \$3,000 or under . . . . .	444	Total	\$523,495 30
R.E.L. made during yr. . . . .	110	Total	\$554,199 00
Bonds, stocks, etc.—Average rate, 2.31%			

\* Board of Investment.

† Auditing Committee.

## WELLFLEET—WELLFLEET SAVINGS BANK

Incorporated March 3, 1863. Number of corporators, 32

Cyril W. Downs, *President*  
George L. Rogers, *Clerk of the Corporation*Everett P. Kelley, *Treasurer*  
Gladys R. Cassidy, *Assistant Treasurer**Board of Trustees:* Henry Carlson, L. E. Chase†, C. W. Downs\*, J. R. Dyer†, F. C. Holbrook\*, E. P. Kelley, F. H. Payne\*, J. T. Pierce\*, G. L. Rogers†, Philip Scott, D. L. Snow, N. C. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

## Assets

Cash and cash items . . . . .	\$7,953 55
Due from banks and trust companies . . . . .	46,435 29
United States Government securities and fully guaranteed obligations . . . . .	454,840 70
Other public funds, bonds and notes . . . . .	10,045 91
Railroad bonds and notes . . . . .	4,126 00
Boston Terminal Co. bonds . . . . .	9,600 00
Telephone company bonds . . . . .	10,000 00
Gas, electric and water company bonds . . . . .	20,000 00
Bank and trust company stocks . . . . .	39,625 00
Securities acquired for debts . . . . .	3,147 04
Loans on real estate (less \$10,797.94 due thereon) . . . . .	1,020,287 02
Loans relating to real estate . . . . .	26,870 72
Loans on personal security . . . . .	27,508 21
Bank building ( <i>est val.</i> , \$45,000) . . . . .	38,684 08
Furniture and fixtures . . . . .	19,061 53
Taxes, insurance, etc., paid on mortgaged properties . . . . .	49 68
Due from Mutual Savings Central Fund Inc. . . . .	1,185 90
Deposit Insurance Fund . . . . .	916 64
<b>Total Assets . . . . .</b>	<b>\$1,710,337 27</b>

## Liabilities

Deposits . . . . .	\$1,581,650 34
Christmas and other club deposits . . . . .	6,231 50
Surplus:—	
a. Guaranty fund (3.78% of deposits) . . . . .	60,000 00
b. Profit and loss (4.27% of deposits) . . . . .	67,818 28
Interest, rents, etc., less current expenses and taxes . . . . .	16,478 75
Unearned discount . . . . .	1,249 91
Mortgagors' payments—not applied . . . . .	6,692 12
Other liabilities . . . . .	221 37
<b>Total Liabilities . . . . .</b>	<b>\$1,740,337 27</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$9,626 24	\$5 54
Rent . . . . .	647 46	37
Advertising . . . . .	174 33	10
Contributions, etc. (Sec. 57) . . . . .	25 00	01
Other expense . . . . .	6,513 78	3 74
<b>Total . . . . .</b>	<b>\$16,986 81</b>	<b>\$9 76</b>
State tax . . . . .	49 65	02
<b>Total . . . . .</b>	<b>\$17,036 46</b>	<b>\$9 78</b>
Gross income . . . . .	\$68,714 63	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1½	\$15,134 71
	July 1949	1½	15,187 19
No. of deposits 2,963 . . . . .			953,951 87
<b>Total . . . . .</b>			<b>\$984,273 77</b>
No. of withdrawals 3,223 . . . . .			867,640 29
<b>Net increase . . . . .</b>			<b>\$116,633 48</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	1,719	\$852 25
Added . . . . .	226	
	1,945	
Closed . . . . .	162	
October 31, 1949 . . . . .	1,783	\$887 07

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	372	5 13	\$ 2,771 73
Personal . . . . .	63	5 15	\$ 436 64
All loans \$3,000 or under . . . . .	289	Total	\$336,461 11
R.E.L. made during yr. 77 . . . . .	77	Total	\$252,855 54
Bonds, stocks, etc.—Average rate, 2.69% . . . . .			

\* Board of Investment.

† Auditing Committee.

# WESTBOROUGH—WESTBOROUGH SAVINGS BANK

Incorporated February 9, 1869. Number of corporators, 47

Noah Nason, *President*  
Edwin P. Fairbanks, *Clerk of the Corporation*

E. Irving Hulbert, *Treasurer*  
Elmer C. Lewis, Jr., *Assistant Treasurer*

*Board of Trustees:* A. J. B. Adams\*, W. C. Bloist, O. S. Buckner, G. H. Carlson, E. P. Fairbanks†, C. A. Forbes, E. N. Hennessy\*, R. E. Heywood\*, E. I. Hulbert, L. M. Krull, A. E. Lewis, J. B. Mason\*, Noah Nason\*, Dexter Newton, R. S. Newton, H. L. Paine, F. X. Reilly\*, F. J. Sill†, W. A. Temple.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$12,899 96
Due from banks and trust companies . . . . .	103,455 09
United States Government securities and fully guaranteed obligations . . . . .	2,465,500 00
Telephone company bonds . . . . .	37,700 00
Bank and trust company stocks . . . . .	100,335 90
Loans on real estate (less \$28,101.37 due thereon) . . . . .	1,840,353 47
Loans relating to real estate . . . . .	8,485 12
Loans on personal security . . . . .	9,094 84
Bank building (est. val., \$60,000) . . . . .	45,000 00
Furniture and fixtures . . . . .	370 25
Real estate by foreclosure, etc. . . . .	2,589 64
Due from Mutual Savings Central Fund Inc. . . . .	4,737 64
Deposit Insurance Fund . . . . .	2,481 85
<b>Total Assets . . . . .</b>	<b>\$4,633,003 76</b>

Liabilities	
Deposits . . . . .	\$3,935,628 44
Christmas and other club deposits . . . . .	44,551 80
Surplus:—	
a. Guaranty fund (7.36% of deposits) . . . . .	292,863 10
b. Profit and loss (7.90% of deposits) . . . . .	314,410 63
Interest, rents, etc., less current expenses and taxes . . . . .	26,546 79
Unearned discount . . . . .	420 31
Series E Bond Account . . . . .	7,587 50
Mortgagors' payments—not applied . . . . .	10,977 61
Other liabilities . . . . .	58 58
<b>Total Liabilities . . . . .</b>	<b>\$4,633,003 76</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$13,962 33	\$3 01
Rent . . . . .	3,150 00	68
Advertising . . . . .	1,119 79	24
Contributions, etc. (Sec. 57) . . . . .	79 39	02
Other expense . . . . .	5,773 32	1 25
<b>Total . . . . .</b>	<b>\$24,084 83</b>	<b>\$5 20</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$24,084 83</b>	<b>\$5 20</b>
<b>Gross income . . . . .</b>	<b>\$157,304 18</b>	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Feb. 1949	1	\$38,067 36
	Aug. 1949	1	38,140 34
No. of deposits 8,573 . . . . .			853,647 54
<b>Total . . . . .</b>			<b>\$929,855 24</b>
No. of withdrawals 6,581 . . . . .			963,581 56
<b>Net decrease . . . . .</b>			<b>\$33,726 32</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	5,182	\$765 99
Added . . . . .	401	
	5,583	
Closed . . . . .	403	
October 31, 1949 . . . . .	5,180	\$759 77

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	491	4 59	\$ 3,894 87
Personal . . . . .	28	6 00	\$ 324 82
All loans \$3,000 or under . . . . .	250	Total	\$370,439 01
R.E.L. made during yr. . . . .	114	Total	\$439,600 79
Bonds, stocks, etc.—Average rate, 2.58%			





# WESTFIELD—WORONOCO SAVINGS BANK

Incorporated May 5, 1871. Number of corporators, 38

Malcolm B. Harding, *President*  
Edwin L. daSilva, *Clerk of the Corporation*

Stanley H. Smith, *Treasurer*  
Roger L. Wolcott, *Assistant Treasurer*

*Board of Trustees:* D. W. Bridgman, H. E. Bush†, R. S. Conner\*, G. B. Cowles, E. L. daSilva†, C. A. Griffin, M. B. Harding\*, F. T. Holmes, E. A. Jensen, A. F. Johnson, F. L. Parker, E. S. Rockwood, G. W. Roraback, L. W. Shattuck†, L. N. Smith, S. H. Smith, J. E. Templeton, R. V. Wilcox\*.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$53,644 76
Due from banks and trust companies . . . . .	161,909 47
United States Government securities and fully guaranteed obligations . . . . .	3,529,870 20
Railroad bonds and notes . . . . .	240,980 98
Telephone company bonds . . . . .	85,903 11
Gas, electric and water company bonds . . . . .	374,566 84
Bank and trust company stocks . . . . .	142,881 88
Loans on real estate (less \$86,807.69 due thereon) . . . . .	5,260,485 44
Loans relating to real estate . . . . .	15,024 31
Loans on personal security . . . . .	39,220 99
Furniture and fixtures . . . . .	22,455 14
Due from Mutual Savings Central Fund Inc. . . . .	8,564 70
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	23,279 20
<b>Total Assets . . . . .</b>	<b>\$9,958,788 02</b>

## Liabilities

Deposits . . . . .	\$8,797,429 12
Christmas and other club deposits . . . . .	63,669 50
Surplus:—	
a. Guaranty fund (5.28% of deposits) . . . . .	168,000 00
b. Profit and loss (6.12% of deposits) . . . . .	512,506 18
Interest, rents, etc., less current expenses and taxes . . . . .	65,102 92
Unearned discount . . . . .	760 58
Mortgagors' payments—not applied . . . . .	20,437 99
Other liabilities . . . . .	881 73
<b>Total Liabilities . . . . .</b>	<b>\$9,958,788 02</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$31,201 20	\$3 13
Rent . . . . .	3,000 00	30
Advertising . . . . .	1,006 73	10
Contributions, etc. (Sec. 57) . . . . .	372,98	03
Other expense . . . . .	25,838 93	2 59
<b>Total . . . . .</b>	<b>\$61,419 84</b>	<b>\$6 15</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$61,419 84</b>	<b>\$6 15</b>
Gross income . . . . .	\$342,780 19	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1949	1	\$83,287 09
	July 1949	1	84,611 09
No. of deposits 12,866 . . . . .			1,872,759 91
<b>Total . . . . .</b>			<b>\$2,040,658 09</b>
No. of withdrawals 10,155 . . . . .			1,892,465 70
<b>Net increase . . . . .</b>			<b>\$148,192 39</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	11,909	\$726 28
Added . . . . .	1,273	
	13,182	
Closed . . . . .	1,082	
October 31, 1949 . . . . .	12,100	\$721 06

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	1,185	4 45	\$ 4,512 48
Personal . . . . .	63	4 12	\$ 622 55
All loans \$3,000 or under . . . . .	579	Total	\$ 816,457 94
R.E.L. made during yr. 203 . . . . .	Total		\$1,054,990 16
Bonds, stocks, etc.—Average rate, 2.41% . . . . .			

\* Board of Investment.

† Auditing Committee.

## WEYMOUTH—EAST WEYMOUTH SAVINGS BANK

Incorporated February 14, 1872. Numbers of corporators, 44

Frederick L. Alden, *President*  
 Arthur A. Cicchese, *Clerk of the Corporation*

Joseph J. Holland, *Treasurer*  
 Olive D. Sylvester, *Assistant Treasurer*

*Board of Trustees:* F. L. Alden\*, John Alden\*, J. D. Bosworth†, P. B. Brown†, E. F. Butler, A. L. Cassese, A. A. Cicchese†, C. R. Denbroeder, A. L. Fahey, W. A. Hodges\*, W. J. Holbrook\*, J. J. Holland, G. W. Perry\*, Daniel Reidy\*, A. C. Sheehy, C. P. Steeves, B. S. Warren.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$13,045 55
Due from banks and trust companies . . . . .	62,391 85
United States Government securities and fully guaranteed obligations . . . . .	3,167,022 32
Other public funds, bonds and notes . . . . .	3,500 00
Railroad bonds and notes . . . . .	18,447 43
Telephone company bonds . . . . .	73,902 71
Bank and trust company stocks . . . . .	113,361 88
Loans on real estate (less \$500 due thereon) . . . . .	978,695 40
Loans on personal security . . . . .	14,187 53
Bank building ( <i>est. val., \$50,000</i> ) . . . . .	13,000 00
Due from Mutual Savings Central Fund Inc. . . . .	3,654 10
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$4,461,209 77</b>

## Liabilities

Deposits . . . . .	\$3,875,869 20
Surplus:—	
a. Guaranty fund (7.56% of deposits) . . . . .	293,161 87
b. Profit and loss (7.47% of deposits) . . . . .	289,369 87
Interest, rents, etc., less current expenses and taxes . . . . .	745 40
Mortgagors' payments—not applied . . . . .	1,924 54
Other liabilities . . . . .	138 89
<b>Total Liabilities . . . . .</b>	<b>\$4,461,209 77</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$11,069 53	\$2 44
Rent . . . . .	1,000 00	22
Advertising . . . . .	12 00	—
Contributions, etc. (Sec. 57) . . . . .	75 00	—
Other expense . . . . .	2,366 40	53
<b>Total . . . . .</b>	<b>\$14,522 93</b>	<b>\$3 23</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$14,522 93</b>	<b>\$3 23</b>
Gross income . . . . .	<b>\$120,401 44</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1½	\$41,224 27
	Oct. 1949	1½	42,153 00
No. of deposits 4,868 . . . . .			794,607 15
<b>Total . . . . .</b>			<b>\$877,884 42</b>
No. of withdrawals 3,854 . . . . .			787,496 09
<b>Net increase . . . . .</b>			<b>\$90,388 33</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	3,363	\$1,125 62
Added . . . . .	341	
	3,704	
Closed . . . . .	243	
October 31, 1949 . . . . .	3,461	\$1,119 86

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	251	4 45	\$ 3,901 17
Personal . . . . .	21	4 04	\$ 675 59
All loans \$3,000 or under . . . . .	115	Total	\$185,481 75
R.E.L. made during yr. . . . .	38	Total	\$157,260 12
Bonds, stocks, etc.—Average rate, 2.40%			

\* Board of Investment.

† Auditing Committee.

## WEYMOUTH—SOUTH WEYMOUTH SAVINGS BANK

Incorporated March 6, 1868. Number of corporators, 43

Theron L. Tirrell, *President*  
Catherine I. Scribner, *Clerk of the Corporation*Fred T. Barnes, *Treasurer*  
John Q. Torrey, *Assistant Treasurer**Board of Trustees:* F. T. Barnes, G. L. Barnes\*, F. L. Bayley, B. A. Bennett\*, A. C. Fearing, J. W. Field†, W. L. Hawes, A. K. Martindale, E. W. Moxon\*, C. W. Nash\*, Frank Ness, J. W. O'Donnell\*, Matthew O'Dowd, J. F. Price, G. E. Pruden, Freeman Putney, Jr.†, A. R. Taylor\*, T. L. Tirrell\*, J. Q. Torrey.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$46,815 62
Due from banks and trust companies . . . . .	44,217 74
United States Government securities and fully guaranteed obligations . . . . .	4,401,000 00
Other public funds, bonds and notes . . . . .	89,000 00
Railroad bonds and notes . . . . .	629,635 83
Boston Terminal Co. bonds . . . . .	9,500 00
Telephone company bonds . . . . .	292,285 00
Gas, electric and water company bonds . . . . .	344,262 50
Bonds—Cl. 15th. (c) . . . . .	24,000 00
Bank and trust company stocks . . . . .	468,221 45
Securities acquired for debts . . . . .	51,541 10
Loans on real estate (less \$12,872.82 due thereon) . . . . .	2,864,637 13
Loans on personal security . . . . .	44,885 14
Bank building (est. val., \$85,000) . . . . .	26,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	15 00
Due from Mutual Savings Central Fund Inc. . . . .	5,287 21
Deposit Insurance Fund . . . . .	4,810 11
<b>Total Assets . . . . .</b>	<b>\$9,345,613 83</b>

## Liabilities

Deposits . . . . .	\$8,091,209 67
Surplus:—	
a. Guaranty fund (6.94% of deposits) . . . . .	562,424 61
b. Profit and loss (7.66% of deposits) . . . . .	620,529 71
Interest, rents, etc., less current expenses and taxes . . . . .	61,676 20
Unearned discount . . . . .	826 99
Mortgagors' payments not applied . . . . .	5,561 19
Other liabilities . . . . .	385 46
<b>Total Liabilities . . . . .</b>	<b>\$9,345,613 83</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$22,420 30	\$2 39
Rent . . . . .	1,400 00	14
Advertising . . . . .	254 10	02
Contributions, etc. (Sec. 57) . . . . .	250 00	02
Other expense . . . . .	7,391 55	79
<b>Total . . . . .</b>	<b>\$31,715 95</b>	<b>\$3 36</b>
State tax . . . . .	1,895 78	20
<b>Total . . . . .</b>	<b>\$33,611 73</b>	<b>\$3 56</b>
<b>Gross income . . . . .</b>	<b>\$314,448 68</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1 1/4	\$92,981 49
	July 1949	1 1/4	95,866 53
No. of deposits	10,518 . . . . .		1,709,419 85
<b>Total . . . . .</b>			<b>\$1,898,267 87</b>
No. of withdrawals	8,741 . . . . .		1,498,626 59
<b>Net increase . . . . .</b>			<b>\$399,641 28</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	5,876	\$1,309 49
Added . . . . .	576	
	6,452	
Closed . . . . .	385	
October 31, 1949 . . . . .	6,067	\$1,331 14

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	894	4 87	\$ 3,218 69
Personal . . . . .	79	4 86	\$ 568 17
All loans \$3,000 or under . . . . .	568	Total	\$885,780 14
R.E.L. made during yr. 1949 . . . . .	166	Total	\$581,215 96
Bonds, stocks, etc.—Average rate, 2.87%			

\* Board of Investment.

† Auditing Committee.

## WEYMOUTH—WEYMOUTH SAVINGS BANK

Incorporated February 16, 1833. Number of corporators, 54

Frank M. Bryant, *President*  
Charles M. Taylor, *Clerk of the Corporation*Willard P. Sheppard, *Treasurer*  
Clinton I. Bates, *Assistant Treasurer**Board of Trustees:* C. L. Abbott\*, C. I. Bates, Fred Belycat, F. M. Bryant\*†, Leslie Clough, E. M. Dwyer, H. A. Gordon, I. E. Johnson\*, C. G. Jordan, F. P. Lord, F. M. Loud, J. P. Reilly\*, H. B. Shaftoc, W. P. Sheppard, S. W. Taber\*, C. M. Taylor, L. S. Voorhees†, H. F. Wilson.

Deposits draw interest from the fifteenth day of each month; dividends are payable June 15 and December 15.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$61,965 64
Due from banks and trust companies . . . . .	149,029 10
United States Government securities and fully guaranteed obligations . . . . .	4,057,500 00
Railroad bonds and notes . . . . .	416,267 50
Securities acquired for debts . . . . .	483 13
Loans on real estate (less \$30,641.85 due thereon) . . . . .	5,785,482 06
Loans relating to real estate . . . . .	26,866 43
Loans on personal security . . . . .	13,754 38
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	58,284 95
Furniture and fixtures . . . . .	14,460 55
Taxes, insurance, etc., paid on mortgaged properties . . . . .	765 30
Due from Mutual Savings Central Fund Inc. . . . .	8,353 90
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$10,593,213 94</b>

## Liabilities

Deposits . . . . .	\$9,038,986 20
Christmas and other club deposits . . . . .	59,484 00
Surplus:—	
a. Guaranty fund (5.94% of deposits) . . . . .	540,000 00
b. Profit and loss (8.73% of deposits) . . . . .	794,176 18
Interest, rents, etc., less current expenses and taxes . . . . .	136,052 62
Series E Bond Account . . . . .	2,268 75
Mortgagors' payments—not applied . . . . .	20,639 24
Other liabilities . . . . .	1,606 95
<b>Total Liabilities . . . . .</b>	<b>\$10,593,213 94</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$40,934 94	\$3 86
Rent . . . . .	3,600 00	34
Advertising . . . . .	1,514 03	14
Contributions, etc. (Sec. 57) . . . . .	902 05	09
Other expense . . . . .	20,524 91	1 94
<b>Total . . . . .</b>	<b>\$67,475 93</b>	<b>\$6 37</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$67,475 93</b>	<b>\$6 37</b>
Gross income . . . . .	<b>\$884,608 37</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Dec. 1948	1¼	\$103,090 50
	June 1949	1¼	105,777 33
No. of deposits 15,391 . . . . .			2,160,377 02
<b>Total . . . . .</b>			<b>\$2,369,244 85</b>
No. of withdrawals 12,066 . . . . .			1,980,403 31
<b>Net increase . . . . .</b>			<b>\$388,841 54</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,090	\$951 61
Added . . . . .	860	
	9,950	
Closed . . . . .	738	
October 31, 1949 . . . . .	9,212	\$981 21

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,311	4 37	\$ 4,455 47
Personal . . . . .	16	4 31	\$ 859 64
All loans \$3,000 or under . . . . .	507	Total	\$ 843,502 76
R.E.L. made during yr. 259 . . . . .	Total		\$1,666,650 00
Bonds, stocks, etc.—Average rate, 2.74%			

\* Board of Investment.

† Auditing Committee.





**WHITMAN—WHITMAN SAVINGS BANK**

Incorporated February 16, 1888. Number of corporators, 71

Henry W. Chandler, *President*  
Elwood A. Wyman, *Treasurer*Joseph W. Bjork } *Assistant Treasurers*  
Reginald A. Conrad }Raymond K. Litchfield, *Clerk of the Corporation*

*Board of Trustees:* Walter Calder, H. W. Chandler\*, N. A. Chandler, W. B. Clark\*, R. B. Cooke†, W. H. Easterbrook\*, E. W. Hunt\*, D. F. Johnson, H. S. Keith, J. T. Kirby, D. F. Leach, R. K. Litchfield†, N. G. MacDonald†, W. F. McCarthy\*, L. E. Millett, H. L. Shepherd\*, William Spellman\*, C. A. Whitman, E. A. Wyman.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$58,477 79
Due from banks and trust companies . . . . .	274,949 57
United States Government securities and fully guaranteed obligations . . . . .	6,625,000 00
Other public funds, bonds and notes . . . . .	7,500 00
Railroad bonds and notes . . . . .	231,650 00
Boston Terminal Co. bonds . . . . .	18,800 00
Telephone company bonds . . . . .	51,997 50
Gas, electric and water company bonds . . . . .	209,000 00
Bank and trust company stocks	102,522 50
Securities acquired for debts . . . . .	11,500 00
Loans on real estate (less \$8,569.88 due thereon)	2,406,681 81
Loans relating to real estate . . . . .	4,959 86
Loans on personal security . . . . .	11,240 00
Bank building ( <i>est. val.</i> , \$55,000)	15,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,641 91
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$10,039,922 94</b>

**Liabilities**

Deposits . . . . .	\$8,524,904 40
Christmas and other club deposits	179,884 50
Surplus:—	
a. Guaranty fund (7.69% of deposits) . . . . .	669,000 00
b. Profit and loss (7.62% of deposits) . . . . .	663,557 50
Mortgagors' payments—not applied	3,069 18
Other liabilities . . . . .	7 36
<b>Total Liabilities . . . . .</b>	<b>\$10,039,922 95</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$25,467 25	\$2 54
Rent . . . . .	1,500 00	15
Advertising . . . . .	858 90	09
Contributions, etc. (Sec. 57) . . . . .	663 79	06
Other expense . . . . .	8,488 59	84
<b>Total . . . . .</b>	<b>\$36,978 53</b>	<b>\$3 68</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$36,978 53</b>	<b>\$3 68</b>
Gross income . . . . .	\$298,216 13	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	April 1949	1	\$82,808 76
	Oct. 1949	1½	102,154 61
No. of deposits	18,843 . . . . .		1,752,209 91
<b>Total . . . . .</b>			<b>\$1,937,173 28</b>
No. of withdrawals	15,653 . . . . .		2,080,367 26
<b>Net decrease . . . . .</b>			<b>\$143,193 98</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	11,101	\$780 84
Added . . . . .	1,002	
	12,103	
Closed . . . . .	1,118	
October 31, 1949 . . . . .	10,985	\$776 05

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	595	4 58	\$ 4,059 25
Personal . . . . .	9	3 80	\$ 1,248 89
All loans \$3,000 or under . . . . .	258	Total	\$474,902 32
R.E.L. made during yr. 79	Total		\$267,897 32
Bonds, stocks, etc.—Average rate, 2.50%			

\* Board of Investment.

† Auditing Committee.

# WILLIAMSTOWN--WILLIAMSTOWN SAVINGS BANK

Incorporated April 6, 1892. Number of corporators, 44

Brainerd Mears, *President*  
Charles F. Notsley, *Clerk of the Corporation*

Wallace E. Greene, *Treasurer*  
Paul B. Jayne, *Assistant Treasurer*

*Board of Trustees:* E. H. Botsford†, N. W. Domin\*†, E. M. Gagnier, W. E. Greene\*, W. S. Hamilton, P. B. Jayne, O. D. Marshall\*, R. C. Mason, Brainerd Mears, F. E. Moore†, C. F. Notsley, W. E. Stoddard, L. G. Treadway, R. B. Washburne.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$8,029 44
Due from banks and trust companies . . . . .	48,163 57
United States Government securities and fully guaranteed obligations . . . . .	3,053,060 97
Telephone company bonds . . . . .	90,000 00
Gas, electric and water company bonds . . . . .	90,067 82
Bank and trust company stocks . . . . .	107,970 75
Securities acquired for debts . . . . .	19,900 00
Loans on real estate (less \$61,342.25 due thereon) . . . . .	2,708,856 03
Loans on personal security . . . . .	48,652 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	392 42
Due from Mutual Savings Central Fund Inc. . . . .	3,132 42
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$6,178,226 42</b>

## Liabilities

Deposits . . . . .	\$5,516,809 39
Surplus:—	
a. Guaranty fund (6.78% of deposits) . . . . .	373,908 43
b. Profit and loss (5.08% of deposits) . . . . .	280,059 01
Interest, rents, etc., less current expenses and taxes . . . . .	7,350 89
Other liabilities . . . . .	98 70
<b>Total Liabilities . . . . .</b>	<b>\$6,178,226 42</b>

## Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . . . .	\$18,739 32	\$2 20
Rent . . . . .	1,500 00	24
Advertising . . . . .	387 27	06
Contributions, etc. (Sec. 57) . . . . .	252 78	04
Other expense . . . . .	8,245 11	1 32
<b>Total . . . . .</b>	<b>\$24,124 48</b>	<b>\$3 86</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$24,124 48</b>	<b>\$3 86</b>
Gross income . . . . .	<b>\$199,367 44</b>	

## Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	April 1949	1½	\$62,398 87
	Oct. 1949	1½	64,355 00
No. of deposits 6,844 . . . . .			1,268,796 75
<b>Total . . . . .</b>			<b>1,395,550 62</b>
No. of withdrawals 4,162 . . . . .			1,017,742 43
<b>Net increase . . . . .</b>			<b>\$377,808 19</b>

## Accounts

	No.	Average Size
October 31, 1948 . . . . .	4,241	\$1,211 74
Added . . . . .	630	
	4,871	
Closed . . . . .	462	
October 31, 1949 . . . . .	4,409	\$1,251 26

## Loans

	No.	Average Rate %	Average Size
Real estate . . . . .	553	4 71	\$ 5,009 39
Personal . . . . .	28	3 24	1,737 57
All loans \$3,000 or under . . . . .	243	Total	\$ 359,290 97
R.E.L. made during yr. . . . .	237	Total	\$1,670,781 13
Bonds, stocks, etc.—Average rate. 2.43%			

\* Board of Investment.

† Auditing Committee.

## WINCHENDON—WINCHENDON SAVINGS BANK

Incorporated March 31, 1854. Number of corporators, 41

Sidney N. Fletcher, *President*Sidney N. Fletcher, Jr., *Treasurer*Celian H. Abbott, *Clerk of the Corporation*

*Board of Trustees:* C. H. Abbott, H. W. Abbott\*, W. C. Beaman, C. W. Brooks, F. F. Davis†, C. D. Eldredge†, H. H. Elliott, S. N. Fletcher\*, S. N. Fletcher, Jr., J. B. Humphrey\*, E. D. May†, K. M. Parks\*, R. F. Snow, E. M. Thompson, J. J. Witt.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$4,895 55
Due from banks and trust companies . . . . .	126,590 89
United States Government securities and fully guaranteed obligations . . . . .	2,916,000 00
Other public funds, bonds and notes . . . . .	7,500 00
Railroad bonds and notes . . . . .	46,560 00
Telephone company bonds . . . . .	284,987 50
Gas, electric and water company bonds . . . . .	555,370 00
Bank and trust company stocks . . . . .	299,334 75
Securities acquired for debts . . . . .	6,850 00
Loans on real estate (less \$10,489.35 due thereon) . . . . .	4,635,151 28
Loans relating to real estate . . . . .	6,780 20
Loans on personal security . . . . .	50,289 17
Bank building ( <i>est. val., \$100,000</i> ) . . . . .	1,000 00
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	12 00
<b>Total Assets . . . . .</b>	<b>\$8,941,223 34</b>

## Liabilities

Deposits . . . . .	\$7,532,590 23
Christmas and other club deposits . . . . .	125,643 00
Surplus:—	
a. Guaranty fund (7.49% of deposits) . . . . .	573,987 43
b. Profit and loss (7.77% of deposits) . . . . .	594,716 81
Reserved for dividends . . . . .	110,698 37
Mortgagor's payments—not applied . . . . .	3,465 06
Other liabilities . . . . .	122 44
<b>Total Liabilities . . . . .</b>	<b>\$8,941,223 34</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$25,832 01	\$2 89
Rent . . . . .	4,600 00	52
Advertising . . . . .	513 06	06
Contributions, etc. (Sec. 57) . . . . .	135 00	02
Other expense . . . . .	19,613 89	2 19
<b>Total . . . . .</b>	<b>\$50,693 96</b>	<b>\$5 68</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$50,693 96</b>	<b>\$5 68</b>
Gross income . . . . .	<b>\$329,135 65</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1948	1½	\$110,010 03
	May 1949	1½	110,518 19
No. of deposits 21,042 . . . . .			927,614 29
<b>Total . . . . .</b>			<b>\$1,148,142 51</b>
No. of withdrawals 7,547 . . . . .			1,132,480 07
<b>Net increase . . . . .</b>			<b>\$15,662 44</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	8,782	\$855 94
Added . . . . .	476	
	<b>9,258</b>	
Closed . . . . .	<b>568</b>	
October 31, 1949 . . . . .	8,695	\$866 31

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	925	4 26	\$ 5,108 80
Personal . . . . .	45	4 39	\$ 1,116 43
All loans \$3,000 or under . . . . .	334	Total	\$518,578 18
R.E.L. made during yr. 185 . . . . .	Total		\$997,279 30
Bonds, stocks, etc.—Average rate, 2.98%			

\* Board of Investment.

† Auditing Committee.



# WINCHESTER—WINCHESTER SAVINGS BANK

Incorporated March 3, 1871. Number of corporators, 43

H. Wadsworth Hight, *President*  
William J. Speers, Jr., *Clerk of the Corporation*

William E. Priest, *Treasurer*  
Ralph W. Hatch, *Assistant Treasurer*

*Board of Trustees:* J. S. Allen, P. F. Avery†, E. B. Badger, J. W. Blackham, J. H. Cleaves\*, N. L. Cushman, W. L. Davis, J. F. Dwinell, Jr.\*, P. T. Foley, H. W. Hight\*, E. H. Kenerson\*, W. E. Priest, H. C. Sanborn, N. H. Seely†, F. E. Smith\*, F. S. Snyder, W. J. Speers, Jr., R. M. Stone, C. F. Woods, J. W. Worthen†.

Deposits draw interest from the third Wednesday of each month; dividends are payable May 1 and November 1.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . .	\$17,953 74
Due from banks and trust companies . . . . .	323,819 70
United States Government securities and fully guaranteed obligations . . . . .	8,225,000 00
Railroad bonds and notes . . . .	363,042 50
Telephone company bonds . . . .	354,597 50
Gas, electric and water company bonds . . . . .	424,000 00
Bank and trust company stocks . . . .	235,941 00
Securities acquired for debts . . . .	11,200 00
Loans on real estate (less \$12,465 due thereon) . . . .	1,785,040 85
Loans relating to real estate . . . .	3,878 00
Loans on personal security . . . .	38,582 60
Bank building ( <i>est val.</i> , \$35,000) . . . .	29,400 00
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$11,812,457 89</b>

## Liabilities

Deposits . . . . .	\$10,555,120 53
Christmas and other club deposits . . . .	122,986 75
Surplus:—	
a. Guaranty fund (5.34% of deposits) . . . . .	570,000 00
b. Profit and loss (5.21% of deposits) . . . . .	556,477 98
Interest, rents, etc., less current expenses and taxes . . . .	1,873 94
Mortgagors' payments—not applied . . . .	5,987 61
Other liabilities . . . . .	11 08
<b>Total Liabilities . . . . .</b>	<b>\$11,812,457 89</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$24,843 36	\$2 11
Rent . . . . .	2,400 00	20
Advertising . . . . .	1,097 40	09
Contributions, etc. (Sec. 57) . . . . .	467 20	04
Other expense . . . . .	8,301 56	70
<b>Total . . . . .</b>	<b>\$37,109 52</b>	<b>\$3 14</b>
State tax . . . . .	1,415 57	12
<b>Total . . . . .</b>	<b>\$38,525 09</b>	<b>\$3 26</b>
Gross income . . . . .	\$317,583 50	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	April 1949	1	\$101,687 00
	Oct. 1949	1	102,109 54
No. of deposits 18,276 . . . . .			2,429,342 24
<b>Total . . . . .</b>			<b>\$2,633,138 78</b>
No. of withdrawals 12,517 . . . . .			2,688,689 78
<b>Net decrease . . . . .</b>			<b>\$55,551 00</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	9,435	\$1,124 60
Added . . . . .	782	
	10,217	
Closed . . . . .	733	
October 31, 1949 . . . . .	9,484	\$1,112 94

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	379	4 31	\$ 4,742 76
Personal . . . . .	31	3 30	\$ 1,244 60
All loans \$3,000 or under . . . . .	153	Total	\$240,711 51
R.E.L. made during yr. . . . .	63	Total	\$372,225 46
Bonds, stocks, etc.—Average rate, 2.49%			

\* Board of Investment.

† Auditing Committee.

**WINTHROP—WINTHROP SAVINGS BANK**

Incorporated March 16, 1914. Number of corporators, 27

Almon E. Whittemore, *President*  
Edward A. Barclay, *Clerk of the Corporation*Preston B. Churchill, *Treasurer*  
Miriam L. Flinn, *Assistant Treasurer**Board of Trustees:* E. A. Barclay†, F. N. Belcher, P. B. Churchill, A. H. Curtis, H. R. Dodge, H. C. Dow, L. E. Griffin\*, B. J. Keenan†, J. C. McMurray, C. E. Tasker, E. A. Thomas†, E. R. Thomas\*, A. E. Whittemore\*.

Deposits draw interest from the third Wednesday of each month; dividends are payable the Thursday following the third Wednesday of April and October.

Statement of Condition, October 31, 1949		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items . . . . .	\$12,497 38	Salaries . . . . .	\$12,190 59	\$4 30
Due from banks and trust companies . . . . .	83,805 12	Rent . . . . .	1,200 00	42
United States Government securities and fully guaranteed obligations . . . . .	1,672,882 67	Advertising . . . . .	496 00	18
Railroad bonds and notes . . . . .	71,870 00	Contributions, etc. (Sec. 57) . . . . .	75 00	03
Telephone company bonds . . . . .	85,000 00	Other expense . . . . .	2,264 69	80
Gas, electric and water company bonds . . . . .	91,284 87	Total . . . . .	\$16,226 28	\$5 73
Bonds—Cl. 15th. (c) . . . . .	5,000 00	State tax . . . . .	88 07	03
Bank and trust company stocks . . . . .	42,511 99	Total . . . . .	\$16,314 35	\$5 76
Federal Home Loan Bank stock . . . . .	6,300 00	Gross income . . . . .	\$76,420 15	
Securities acquired for debts . . . . .	1 00			
Loans on real estate . . . . .	755,809 29			
Loans on personal security . . . . .	3,342 00			
Due from Mutual Savings Central Fund Inc. . . . .	1,245 29			
Deposit Insurance Fund . . . . .	1,637 72			
Other assets . . . . .	214 66			
<b>Total Assets . . . . .</b>	<b>\$2,833,401 99</b>			
		<b>Dividends, Deposits and Withdrawals</b>		
			<i>Date</i>	<i>%</i>
		Dividends	April 1949	¾
			Oct. 1949	¾
		No. of deposits 12,647 . . . . .		1,091,261 13
		Total . . . . .		\$1,127,303 07
		No. of withdrawals 11,329 . . . . .		1,140,289 49
		Net decrease . . . . .		\$12,986 42
		<b>Accounts</b>		
			<i>No.</i>	<i>Average Size</i>
		October 31, 1948 . . . . .	5,931	\$441 53
		Added . . . . .	456	
			6,387	
		Closed . . . . .	540	
		October 31, 1949 . . . . .	5,847	\$445 65
		<b>Loans</b>		
			<i>No.</i>	<i>Average Rate %</i>
		Real estate . . . . .	177 4 39	\$ 4,270 10
		Personal . . . . .	4 4 07	\$ 835 50
		All loans \$3,000 or under . . . . .	75	Total \$138,933 97
		R.E.L. made during yr. . . . .	41	Total \$200,850 00
		Bonds, stocks, etc.—Average rate, 2.41%		
Liabilities				
Deposits . . . . .	\$2,605,762 18			
Surplus:—				
a. Guaranty fund (3.70% of deposits) . . . . .	96,378 53			
b. Profit and loss (4.90% of deposits) . . . . .	127,787 69			
Interest, rents, etc., less current expenses and taxes . . . . .	880 81			
Mortgagors' payments—not applied . . . . .	1,842 30			
Other liabilities . . . . .	750 48			
<b>Total Liabilities . . . . .</b>	<b>\$2,833,401 99</b>			

\* Board of Investment.

† Auditing Committee.

# WOBURN—WOBURN FIVE CENTS SAVINGS BANK

Incorporated April 7, 1854. Number of corporators, 27

A. Herbert Holland, *President*  
Kenneth B. Williams, *Clerk of the Corporation*

Perley E. Skinner, *Treasurer*  
Edwin C. Holland, *Assistant Treasurer*

*Board of Trustees:* Malcolm Blodgett\*, L. B. Buchanan, L. A. Chute†, R. B. Dow, J. C. Hodges†, A. H. Holland\*, D. B. Johnson, A. H. Linscott\*, C. A. Mahoney†, R. E. Militzer, A. W. Peterson\*, C. J. Peterson, P. E. Skinner, E. F. Trull, K. B. Williams.

Deposits draw interest from the first Saturday of each month; dividends are payable the third Saturday of January and July.

## Statement of Condition, October 31, 1949

Assets	
Cash and cash items . . . . .	\$66,097 44
Due from banks and trust companies . . . . .	173,655 13
United States Government securities and fully guaranteed obligations . . . . .	8,168,700 00
Railroad bonds and notes . . . . .	357,767 50
Telephone company bonds . . . . .	235,000 00
Gas, electric and water company bonds . . . . .	150,000 00
Bank and trust company stocks . . . . .	627,163 89
Securities acquired for debts . . . . .	22,207 50
Loans on real estate (less \$60,992.59 due thereon) . . . . .	3,241,551 98
Loans relating to real estate . . . . .	4,120 07
Loans on personal security . . . . .	24,302 67
Bank building ( <i>est. val., \$185,000</i> ) . . . . .	157,000 00
Due from Mutual Savings Central Fund Inc. . . . .	11,849 32
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	4,383 88
<b>Total Assets . . . . .</b>	<b>\$13,243,800 38</b>

## Liabilities

Deposits . . . . .	\$11,804,569 31
Surplus:—	
a. Guaranty fund (7.62% of deposits) . . . . .	900,000 00
b. Profit and loss (4.03% of deposits) . . . . .	475,258 62
Interest, rents, etc., less current expenses and taxes . . . . .	40,024 78
Series E Bond Account . . . . .	1,368 75
Mortgagors' payments—not applied . . . . .	12,810 74
Other liabilities . . . . .	768 18
<b>Total Liabilities . . . . .</b>	<b>\$13,243,800 38</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$38,808 00	\$2 93
Rent . . . . .	6,000 00	45
Advertising . . . . .	1,960 16	15
Contributions, etc. (Sec. 57) . . . . .	1,360 00	10
Other expense . . . . .	15,169 51	1 15
<b>Total . . . . .</b>	<b>\$63,297 67</b>	<b>\$4 78</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$63,297 67</b>	<b>\$4 78</b>
Gross income . . . . .	<b>\$401,663 14</b>	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$116,627 39
	July 1949	1	115,721 76
No. of deposits 21,929 . . . . .			2,413,807 29
<b>Total . . . . .</b>			<b>\$2,646,156 44</b>
No. of withdrawals 18,267 . . . . .			3,056,141 50
<b>Net decrease . . . . .</b>			<b>\$409,985 06</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	12,309	\$992 33
Added . . . . .	1,050	
	13,359	
Closed . . . . .	1,075	
October 31, 1949 . . . . .	12,284	\$960 97

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	801	4 33	\$ 4,123 03
Personal . . . . .	31	3 87	\$ 783 96
All loans \$8,000 or under . . . . .	402	Total	\$593,543 27
R.E.L. made during yr. 167 . . . . .	167	Total	\$746,336 41
Bonds, stocks, etc.—Average rate, 2.59%			

\* Board of Investment.

† Auditing Committee.

**WORCESTER—BAY STATE SAVINGS BANK**

Incorporated March 9, 1895. Number of corporators, 86

Edmund P. Power, *President*Chester F. Somers, *Treasurer*Kenneth P. Higgins, *Clerk of the Corporation*

*Board of Trustees:* J. M. Cassidy, D. P. Crimmins, W. B. Dennen\*†, F. J. Donoghue, E. F. Donohue\*, Edward Early\*, J. J. Flynn†, R. R. Gallagher, R. W. Heffernan, K. P. Higgins, W. D. Kleher, 2nd, W. E. Langlois, F. W. Lavoine, A. J. Mallozzi, J. J. Marshall, J. W. O'Meara\*, C. F. Poort, E. P. Power, T. S. Shea, F. J. Sullivan, H. C. Walsh.

Deposits draw interest from the first business day of each month; dividends are payable March 15 and September 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$80,277 85
Due from banks and trust companies . . . . .	149,232 20
United States Government securities and fully guaranteed obligations . . . . .	8,402,500 00
Other public funds, bonds and notes . . . . .	149,924 73
Railroad bonds and notes . . . . .	341,137 98
Telephone company bonds . . . . .	340,821 87
Gas, electric and water company bonds . . . . .	392,865 00
Bonds—Cl. 15th. (c) . . . . .	203,875 00
Bank and trust company stocks	332,685 00
Loans on real estate (less \$69,532.52 due thereon)	3,891,411 67
Loans relating to real estate . . . . .	3,504 40
Loans on personal security . . . . .	77,592 97
Taxes, insurance, etc., paid on mortgaged properties . . . . .	473 25
Due from Mutual Savings Central Fund Inc. . . . .	6,000 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$14,372,302 92</b>

**Liabilities**

Deposits . . . . .	\$12,888,573 93
Christmas and other club deposits	172,010 00
Surplus:—	
a. Guaranty fund (4.24% of deposits) . . . . .	554,000 00
b. Profit and loss (5.22% of deposits) . . . . .	682,229 61
Interest, rents, etc., less current expenses and taxes . . . . .	38,008 73
Unearned discount . . . . .	1,015 66
Series E Bond Account . . . . .	5,306 25
Mortgagors' payments—not applied	30,948 50
Other liabilities . . . . .	210 24
<b>Total Liabilities . . . . .</b>	<b>\$14,372,302 92</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$34,271 70	\$2 38
Rent . . . . .	12,000 00	83
Advertising . . . . .	2,542 43	18
Contributions, etc. (Sec. 57) . . . . .	435 00	03
Other expense . . . . .	17,384 32	1 21
<b>Total . . . . .</b>	<b>\$66,633 45</b>	<b>\$4 63</b>
State tax . . . . .	3,091 87	22
<b>Total . . . . .</b>	<b>\$69,725 32</b>	<b>\$4 85</b>
Gross income . . . . .	\$424,725 59	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	March 1949	1	\$122,282 65
	Sept. 1949	1	123,172 67
No. of deposits	27,236 . . . . .		3,110,981 75
<b>Total . . . . .</b>			<b>\$3,356,437 07</b>
No. of withdrawals	20,100 . . . . .		3,131,170 99
<b>Net increase . . . . .</b>			<b>\$225,266 08</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	13,884	\$912 08
Added . . . . .	1,502	
	15,386	
Closed . . . . .	1,433	
October 31, 1949 . . . . .	13,953	\$923 71

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	847	4 73	\$ 4,686 77
Personal . . . . .	74	3 54	\$ 1,048 55
All loans \$3,000 or under . . . . .	365	Total	\$579,128 12
R.E.L. made during yr. . . . .	167	Total	\$848,572 75
Bonds, stocks, etc.—Average rate, 2.39%			

\* Board of Investment.

† Auditing Committee.





# WORCESTER—WORCESTER COUNTY INSTITUTION FOR SAVINGS

Incorporated February 8, 1828. Number of corporators, 106

C. Lane Goss, *President*  
 Harry I. Spencer, *Treasurer*  
 Charles A. Hamilton, *Clerk of the Corporation*

Fred Holdsworth, Jr., *Vice Treasurer*  
 George L. Emery } *Assistant Treasurers*  
 Leon C. Gould }

*Board of Trustees:* F. T. Blake, J. A. Crotty, H. R. Davis, W. G. Davis\*, A. W. Ewell, R. S. Frost†, B. B. Gilman†, C. L. Goss\*, R. F. Gow, C. A. Hamilton, W. S. B. Hopkins, W. D. Ireland, G. N. Jeppson, M. S. June, Roger Kinnicutt, D. W. Lincoln, J. B. Lowell†, G. H. Mirick\*, W. T. Montague, Myles Morgan, Albert Palmer, T. F. Power, A. W. Rice\*, Chapin Riley, H. I. Spencer, R. W. Stoddard, Reginald Washburn, C. C. Young\*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, October 31, 1949

### Assets

Cash and cash items . . . . .	\$249,181 97
Due from banks and trust companies . . . . .	1,243,690 93
United States Government securities and fully guaranteed obligations . . . . .	54,160,000 00
Other public funds, bonds and notes . . . . .	10,000 00
Railroad bonds and notes . . . . .	475,000 00
Telephone company bonds . . . . .	490,875 00
Bank and trust company stocks . . . . .	359,000 00
Federal Home Loan Bank stock . . . . .	140,000 00
Loans on real estate (less \$220,529.67 due thereon) . . . . .	22,600,755 99
Loans relating to real estate . . . . .	3,794 53
Loans on personal security . . . . .	1,187,691 57
Bank building ( <i>est. val.</i> , \$200,000) . . . . .	75,000 00
Due from Mutual Savings Central Fund Inc. . . . .	82,000 00
Deposit Insurance Fund . . . . .	1 00
Other assets . . . . .	13 00
<b>Total Assets . . . . .</b>	<b>\$81,077,003 99</b>

### Liabilities

Deposits . . . . .	\$72,110,185 83
Christmas and other club deposits . . . . .	536,678 75
Surplus:—	
a. Guaranty fund (6.83% of deposits) . . . . .	4,959,604 70
b. Profit and loss (3.14% of deposits) . . . . .	2,284,234 34
Interest, rents, etc., less current expenses and taxes . . . . .	625,764 74
Unearned discount . . . . .	15,612 99
Mortgagors' payments—not applied . . . . .	497,619 74
Other liabilities . . . . .	47,302 90
<b>Total Liabilities . . . . .</b>	<b>\$81,077,003 99</b>

## Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$189,796 46	\$2 34
Rent . . . . .	17,000 00	21
Advertising . . . . .	22,941 19	28
Contributions, etc. (Sec. 57) . . . . .	5,865 00	07
Other expense . . . . .	98,118 96	1 21
<b>Total . . . . .</b>	<b>\$333,721 61</b>	<b>\$4 11</b>
State tax . . . . .	—	—
<b>Total . . . . .</b>	<b>\$333,721 61</b>	<b>\$4 11</b>
Gross income . . . . .	\$2,431,567 63	

## Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$697,670 32
	July 1949	1	701,899 40
No. of deposits	123,429 . . . . .		14,384,342 37
<b>Total . . . . .</b>			<b>\$15,784,412 00</b>
No. of withdrawals	92,354 . . . . .		16,163,350 20
<b>Net decrease . . . . .</b>			<b>\$378,938 11</b>

## Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	78,604	\$922 20
Added . . . . .	6,101	
	84,705	
Closed . . . . .	5,468	
October 31, 1949 . . . . .	79,237	\$910 06

## Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	4,928	4 55	\$ 5,015 68
Personal . . . . .	323	2 64	3,677 06
All loans \$3,000 or under . . . . .	2,333	Total	\$4,069,435 57
R.E.L. made during yr. . . . .	1,150	Total	\$6,951,499 54
Bonds, stocks, etc.—Average rate, 2.47%			

\* Board of Investment.

† Auditing Committee.

**WORCESTER—WORCESTER FIVE CENTS SAVINGS BANK**

Incorporated April 10, 1854. Number of corporators, 76

Myron F. Converse, *President*  
 Harrison G. Taylor, *Treasurer*  
 Edgar L. Ramsdell, *Clerk of the Corporation*

Laurence H. Cross }  
 C. Victor Ekstrom } *Assistant Treasurers*  
 Ralph W. Hager }  
 Janet M. Mill }

*Board of Trustees:* C. P. Adams\*, C. E. Baldwin, Jr., E. P. Bennett, Nils Bjork, H. M. Booth, Chandler Bullock\*, W. G. Butler, M. F. Converse\*, L. H. Cross, Harry Harrison†, R. A. Heald, Stephen Ireland†, W. E. Sibley, F. C. Smith, Jr., H. G. Stoddard, H. G. Taylor, Rodney Washburn, G. C. Whitney, H. B. Wood†, G. F. Wright. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable on and after January 15 and July 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . .	\$149,223 44
Due from banks and trust companies . . . . .	558,447 55
United States Government securities and fully guaranteed obligations . . . . .	39,067,200 00
Other public funds, bonds and notes . . . . .	187,499 96
Railroad bonds and notes . . . . .	2,459,000 00
Telephone company bonds . . . . .	2,110,000 00
Gas, electric and water company bonds . . . . .	3,858,000 00
Bonds—Cl. 15th. (c) . . . . .	50,000 00
Bank and trust company stocks . . . . .	405,201 00
Securities acquired for debts . . . . .	60,008 50
Loans on real estate (less \$223,477.58 due thereon) . . . . .	16,466,484 67
Loans relating to real estate . . . . .	25,626 45
Loans on personal security . . . . .	143,025 33
Bank building ( <i>est. val., \$157,000</i> ) . . . . .	50,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,196 34
Due from Mutual Savings Central Fund Inc. . . . .	1 00
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$65,590,915 24</b>

**Liabilities**

Deposits . . . . .	\$55,874,574 75
Christmas and other club deposits . . . . .	514,123 75
Surplus:—	
a. Guaranty fund (7.53% of deposits) . . . . .	4,246,520 00
b. Profit and loss (7.72% of deposits) . . . . .	4,354,710 63
Interest, rents, etc., less current expenses and taxes . . . . .	476,709 88
Unearned discount . . . . .	7,548 98
Mortgagors' payments—not applied . . . . .	111,734 38
Other liabilities . . . . .	4,992 87
<b>Total Liabilities . . . . .</b>	<b>\$65,590,915 24</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$172,296 82	\$2 63
Rent . . . . .	15,000 00	22
Advertising . . . . .	17,832 20	27
Contributions, etc. (Sec. 57) . . . . .	2,009 50	03
Other expense . . . . .	64,671 21	99
<b>Total . . . . .</b>	<b>\$271,809 73</b>	<b>\$4 14</b>
State tax . . . . .	1,809 63	03
<b>Total . . . . .</b>	<b>\$273,619 36</b>	<b>\$4 17</b>
Gross income . . . . .	\$2,007,737 11	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . . . .	Dec. 1948	1	\$532,929 15
	June 1949	1	533,678 76
Extra Div. . . . .	June 1949	¼	134,669 69
No. of deposits 114,295 . . . . .			10,189,314 20
<b>Total . . . . .</b>			<b>\$11,396,091 80</b>
No. of withdrawals 73,766 . . . . .			11,011,749 93
<b>Net increase . . . . .</b>			<b>\$384,341 87</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	74,703	\$742 81
Added . . . . .	4,021	
	78,724	
Closed . . . . .	4,244	
October 31, 1949 . . . . .	74,480	\$750 20

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	3,674	4 63	\$ 4,542 72
Personal . . . . .	161	3 86	\$ 888 36
All loans \$3,000 or under . . . . .	1,592	Total	\$2,722,173 92
R.E.L. made during yr. 482 . . . . .	Total		\$2,311,663 78
Bonds, stocks, etc.—Average rate, 2.61%			

\* Board of Investment.

† Auditing Committee.

**WORCESTER—WORCESTER MECHANICS SAVINGS BANK**

Incorporated May 15, 1851. Number of corporators, 94

Arthur Guy, *President*  
 Dana V. Brown, *Treasurer*  
 Philip B. Heywood, *Clerk of the Corporation*

Clayton W. Adams }  
 Paul Alderman } *Assistant Treasurers*  
 Dean E. Storey }

*Board of Trustees:* C. S. Anderson\*, R. P. Anderson, E. A. Bigelow, D. V. Brown, J. W. Coughlin, R. U. Cross, G. G. DeMollie, F. H. Dewey, Jr.\*, J. C. Donnelly, R. E. Duffy, H. H. Forbes, Arthur Guy\*, L. F. Harris, P. B. Heywood, W. J. Jamieson, H. B. Lindsay†, H. D. McCowan, H. T. Pierpont†, G. M. Pomeroy\*, R. J. Rutherford, R. M. Spencer†, J. S. Tomajan, M. E. Tuller, E. G. Twohey, J. E. Washburn, W. W. Webster, W. J. Whipple.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

**Statement of Condition, October 31, 1949**

<b>Assets</b>	
Cash and cash items . . . . .	\$84,646 55
Due from banks and trust companies . . . . .	925,664 14
United States Government securities and fully guaranteed obligations . . . . .	25,181,034 00
Other public funds, bonds and notes . . . . .	11,000 00
Railroad bonds and notes . . . . .	2,525,575 22
Telephone company bonds . . . . .	835,095 50
Gas, electric and water company bonds . . . . .	419,694 24
Bank and trust company stocks	637,424 52
Securities acquired for debts . . . . .	76,000 00
Loans on real estate (less \$59,757.03 due thereon)	9,697,881 99
Loans relating to real estate . . . . .	980 08
Loans on personal security . . . . .	61,312 33
Furniture and fixtures . . . . .	17,503 44
Due from Mutual Savings Central Fund Inc. . . . .	37,927 21
Deposit Insurance Fund . . . . .	1 00
<b>Total Assets . . . . .</b>	<b>\$40,511,740 22</b>

**Liabilities**

Deposits . . . . .	\$35,592,379 96
Christmas and other club deposits	223,719 50
Surplus:—	
a. Guaranty fund (6.98% of deposits) . . . . .	2,500,000 00
b. Profit and loss (5.51% of deposits) . . . . .	1,974,798 18
Interest, rents, etc., less current expenses and taxes . . . . .	180,703 00
Series E Bond Account . . . . .	93 75
Mortgagors' payments—not applied	32,490 02
Other liabilities . . . . .	7,555 81
<b>Total Liabilities . . . . .</b>	<b>\$40,511,740 22</b>

**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . . . .	\$109,701 63	\$2 70
Rent . . . . .	17,799 68	44
Advertising . . . . .	7,944 20	20
Contributions, etc. (Sec. 57) . . . . .	1,965 16	05
Other expense . . . . .	35,688 65	88
<b>Total . . . . .</b>	<b>\$173,099 32</b>	<b>\$4 27</b>
State tax . . . . .	299 50	01
<b>Total . . . . .</b>	<b>\$173,398 82</b>	<b>\$4 28</b>
Gross income . . . . .	\$1,158,405 68	

**Dividends, Deposits and Withdrawals**

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1949	1	\$349,531 59
	July 1949	1	350,624 92
No. of deposits	57,074		5,830,856 79
<b>Total . . . . .</b>			<b>\$6,031,013 30</b>
No. of withdrawals	34,991		6,321,834 01
Net decrease . . . . .			<b>\$290,820 71</b>

**Accounts**

	<i>No.</i>	<i>Average Size</i>
October 31, 1948 . . . . .	29,161	\$1,230 52
Added . . . . .	1,671	
	30,832	
Closed . . . . .	2,032	
October 31, 1949 . . . . .	28,800	\$1,235 85

**Loans**

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . . . .	1,792	4 48	\$ 5,445 10
Personal . . . . .	51	3 58	\$ 1,202 20
All loans \$3,000 or under . . . . .	838	Total	\$1,537,296 72
R.E.L. made during yr. . . . .	211	Total	\$1,104,999 98
Bonds, stocks, etc.—Average rate, 2.46%			

\* Board of Investment.

† Auditing Committee.



# **YARMOUTH—BASS RIVER SAVINGS BANK**

**Branch Office: 321 Main Street, Hyannis**

Incorporated April 15, 1874. Number of corporators, 44

Nathan Crowell, *President*  
Walter G. Robinson, *Vice President*  
Howard C. Doane, *Clerk of the Corporation*

Earle R. Greene, *Treasurer*  
LeRoy W. Long }  
Elizabeth F. Baker } *Assistant Treasurers*

*Board of Trustees:* F. M. Angus\*†, Gerard Chapman, T. L. Cottrell, Nathan Crowell\*, H. C. Doane†, F. A. Eldredge, E. R. Greene, W. N. Hamblin, F. E. Howes, S. R. Kelley, W. C. Kelley, R. W. Landers, S. L. Lawrence\*, W. R. Nickerson, Nathan Nye, R. H. Nye\*, E. S. Osborne, Reginald Raddin, W. G. Robinson, E. H. Sears, H. L. Small†, J. L. Speirs, P. M. Swift\*.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1949		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items . . . . .	\$75,653 58	Salaries . . . . .	\$25,604 71 \$3 55
Due from banks and trust companies . . . . .	202,102 15	Rent . . . . .	4,900 00 68
United States Government securities and fully guaranteed obligations . . . . .	2,444,725 73	Advertising . . . . .	1,338 38 19
Railroad bonds and notes . . . . .	39,812 50	Contributions, etc. (Sec. 57) . . . . .	1,225 51 17
Telephone company bonds . . . . .	166,745 08	Other expense . . . . .	12,452 60 1 72
Gas, electric and water company bonds . . . . .	28,448 89	Total . . . . .	\$45,521 20 \$6 31
Bank and trust company stocks . . . . .	218,622 65	State tax . . . . .	231 01 03
Loans on real estate (less \$134,175.09 due thereon) . . . . .	3,837,011 85	Total . . . . .	\$45,752 21 \$6 34
Loans relating to real estate . . . . .	27,484 23	Gross income . . . . .	\$254,944 41
Loans on personal security . . . . .	148,344 63		
Bank building (st. val., 50,000) . . . . .	19,000 00	Dividends, Deposits and Withdrawals	
Furniture and fixtures . . . . .	2,020 14		
Real estate by foreclosure, etc. . . . .	18 00	Dividends April 1949 1½% . . . . .	\$64,989 80
Due from Mutual Savings Central Fund Inc. . . . .	2,793 86	Oct. 1949 1½% . . . . .	67,119 80
Deposit Insurance Fund . . . . .	3,787 44	No. of deposits 10,722 . . . . .	2,034,461 38
Other assets . . . . .	2,025 89	Total . . . . .	\$2,166,570 98
<b>Total Assets . . . . .</b>	<b>\$7,213,596 62</b>	No. of withdrawals 8,070 . . . . .	1,692,780 93
		Net increase . . . . .	\$473,790 05
Liabilities		Accounts	
Deposits . . . . .	\$6,533,689 54		
Christmas and other club deposits . . . . .	41,952 00	October 31, 1948 . . . . .	No. 4,964 Average Size \$1,220 77
Surplus:—		Added . . . . .	828
a Guaranty fund (3.36% of deposits) . . . . .	221,225 77		5,792
b. Profit and loss (5.72% of deposits) . . . . .	376,217 39	Closed . . . . .	419
Interest, rents, etc., less current expenses and taxes . . . . .	14,452 50	October 31, 1949 . . . . .	5,373 \$1,216 02
Unearned discount . . . . .	2,119 37		
Mortgagors' payments—not applied . . . . .	7,838 18	Loans	
Other liabilities . . . . .	21,101 87		
<b>Total Liabilities . . . . .</b>	<b>\$7,213,596 62</b>	Real estate . . . . .	No. 829 Average Rate % 5 05 Average Size \$ 4,790 33
		Personal . . . . .	260 4 74 \$ 570 56
		All loans \$3,000 or under . . . . .	646 Total \$ 479,781 42
		R.E.L. made during yr. 260 Total \$1,570,395 22	
		Bonds, stocks, etc.—Average rate, 2.45%	

\* Board of Investment.

† Auditing Committee.

**MUTUAL SAVINGS CENTRAL FUND, INC.**

82 Devonshire Street, Boston

Incorporated March 2, 1932

Myron F. Converse, *President*Richard N. Symonds, *Executive Vice President*Charles A. Collins, *Treasurer*Rutherford E. Smith, *Assistant Treasurer*Rutherford E. Smith, *Clerk of the Corporation*

*Board of Directors:* W. S. Brown, L. B. Campbell, W. B. Carolan, R. W. Chase, W. D. Clark, Jr.,  
C. A. Collins, M. F. Converse, L. S. Finger, A. G. Gilman, J. R. Morss, A. S. Roe, F. A. Smith,  
R. E. Smith, R. H. Snow, G. L. Wrenn, 2nd.

**Statement of Condition, October 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Due from banks and trust companies . . . . .	\$128,202 75	Deposits by member banks . . . . .	\$3,225,050 51
United States Government securities and fully guaranteed obligations . . . . .	3,558,800 92	Profit and loss . . . . .	461,953 16
<b>Total Assets . . . . .</b>	<b>\$3,687,003 67</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,687,003 67</b>

**DEPOSIT INSURANCE FUND OF THE  
MUTUAL SAVINGS CENTRAL FUND, INC.**

82 Devonshire Street, Boston

Established February 21, 1934

Chapter 43, Acts of 1934

**Statement of Condition, October 31, 1949**

<b>Assets</b>		<b>Liabilities</b>	
Cash and cash items . . . . .	\$500 00	Assessment from member banks \$18,673,324 32	
Due from banks and trust companies . . . . .	567,601 04	Profit and loss . . . . .	1,398,279 42
United States Government securities and fully guaranteed obligations . . . . .	19,503,752 60	Other liabilities . . . . .	249 90
<b>Total Assets . . . . .</b>	<b>\$20,071,853 64</b>	<b>Total Liabilities . . . . .</b>	<b>\$20,071,853 64</b>

## SAVINGS BANK LIFE INSURANCE

## EXHIBIT A

LIST OF SAVINGS BANKS HAVING INSURANCE DEPARTMENTS AS OF OCTOBER 31, 1949

NAME OF BANK	Location	Insurance Department began business
Arlington Five Cents Savings Bank . . . . .	Arlington . . . . .	Nov. 1, 1930
Beverly Savings Bank . . . . .	Beverly . . . . .	June 1, 1931
Berkshire County Savings Bank . . . . .	Pittsfield . . . . .	Aug. 1, 1911
Boston Five Cents Savings Bank . . . . .	Boston . . . . .	Nov. 1, 1929
Boston Penny Savings Bank . . . . .	Boston . . . . .	Nov. 1, 1938
Brockton Savings Bank . . . . .	Brockton . . . . .	Nov. 1, 1938
Cambridge Savings Bank . . . . .	Cambridge . . . . .	Mar. 1, 1930
Cambridgeport Savings Bank . . . . .	Cambridge . . . . .	Nov. 1, 1924
Canton Institution for Savings . . . . .	Canton . . . . .	Nov. 1, 1934
City Savings Bank of Pittsfield . . . . .	Pittsfield . . . . .	July 15, 1912
Essex Savings Bank . . . . .	Lawrence . . . . .	Jan. 15, 1949
Fall River Five Cents Savings Bank . . . . .	Fall River . . . . .	Nov. 1, 1931
Greenfield Savings Bank . . . . .	Greenfield . . . . .	Nov. 1, 1939
Grove Hall Savings Bank . . . . .	Boston . . . . .	Nov. 1, 1929
Holyoke Savings Bank . . . . .	Holyoke . . . . .	Nov. 1, 1945
Institution for Savings in Roxbury . . . . .	Boston . . . . .	Nov. 1, 1939
Leominster Savings Bank . . . . .	Leominster . . . . .	June 1, 1931
Lowell Institution for Savings . . . . .	Lowell . . . . .	Nov. 1, 1929
Lynn Five Cents Savings Bank . . . . .	Lynn . . . . .	Nov. 1, 1929
Lynn Institution for Savings . . . . .	Lynn . . . . .	Nov. 1, 1922
Massachusetts Savings Bank . . . . .	Boston . . . . .	Nov. 1, 1925
New Bedford Institution for Savings . . . . .	New Bedford . . . . .	July 15, 1930
Newton Savings Bank . . . . .	Newton . . . . .	Mar. 1, 1937
North Adams Savings Bank . . . . .	North Adams . . . . .	Feb. 29, 1924
People's Savings Bank . . . . .	Brockton . . . . .	Nov. 2, 1908
Plymouth Five Cents Savings Bank . . . . .	Plymouth . . . . .	Nov. 1, 1934
Somerville Savings Bank . . . . .	Somerville . . . . .	Nov. 1, 1940
Springfield Five Cents Savings Bank . . . . .	Springfield . . . . .	Nov. 1, 1944
Suffolk Savings Bank for Seamen and Others . . . . .	Boston . . . . .	Nov. 1, 1941
Uxbridge Savings Bank . . . . .	Uxbridge . . . . .	Mar. 10, 1931
Waltham Savings Bank . . . . .	Waltham . . . . .	Nov. 1, 1925
Whitman Savings Bank . . . . .	Whitman . . . . .	June 22, 1908
Willey Savings Bank . . . . .	Boston . . . . .	Apr. 14, 1931
Worcester County Institution for Savings . . . . .	Worcester . . . . .	Mar. 1, 1948

NOTE—Copies of the individual statements supporting the composite figures shown in exhibits B, C and D may be obtained from the Division of Savings Bank Life Insurance, 111 State House, Boston, Massachusetts.

## SAVINGS BANK LIFE INSURANCE

## EXHIBIT B

COMPOSITE STATEMENT OF CONDITION OF INSURANCE DEPARTMENTS  
OF SAVINGS BANKS

Ledger Assets:		October 31, 1949
Mortgage loans .....	\$14,889,685.02	
Collateral loans .....	198,002.57	
Clause 10th A loans .....	26,515.12	
Policy loans .....	4,635,742.50	
U. S. Government securities .....	41,745,436.07	
Other bonds and notes .....	13,533,168.28	
Stocks .....	406,471.00	
Cash in office .....	166,856.76	
Deposits in banks .....	1,307,581.63	
Foreclosed real estate .....	6,103.33	
Taxes paid on mortgaged property .....	2,264.12	
Suspense credit balance .....	117,349.80*	
Other ledger assets .....	1.00	
<b>Total Ledger Assets .....</b>	<b>\$76,300,477.60</b>	
Non-ledger Assets:		
Interest due and accrued .....	\$495,169.37	
Net uncollected and deferred premiums .....	1,655,217.42	
Unification of mortality .....	75,807.57	
Other non-ledger assets .....	157.10	
<b>Total Gross Assets .....</b>	<b>\$78,526,829.06</b>	
Non-admitted Assets .....	126.02*	
<b>Total Admitted Assets .....</b>	<b>\$78,526,703.04</b>	
Liabilities:		
Legal reserve .....	\$66,441,191.00	
Reserve on supplementary contracts .....	2,834,058.00	
Reserve for unreported claims .....	192,101.51	
Dividends left to accumulate .....	1,137,801.63	
Premiums paid in advance .....	84,568.80	
Unearned interest .....	119,569.33	
Salaries, rent, etc., unpaid .....	12,344.37	
Estimated state tax .....	154,835.47	
Unification of mortality .....	75,807.57	
Special expense, guaranty fund and accrued interest .....	10,079.17	
Due General Guaranty Insurance Fund .....	7,594.18	
Apportioned for 1949 dividend .....	1,579,627.56	
<b>Total Liabilities .....</b>	<b>\$72,649,678.59</b>	
Surplus in banks .....	5,877,024.45	
<b>Total .....</b>	<b>\$78,526,703.04</b>	

\* Deduction.



## SAVINGS BANK LIFE INSURANCE

## EXHIBIT C

COMPOSITE STATEMENT OF INCOME AND DISBURSEMENTS OF INSURANCE  
DEPARTMENTS OF SAVINGS BANKS FOR YEAR ENDING OCTOBER 31, 1949

Ledger Assets, October 31, 1948 .....	\$69,945,234.62
Income:	
Life premiums {Level .....	7,681,747.53
{Group .....	420,975.26
Dividends to purchase paid-up additions .....	630,935.07
Annuity premiums .....	1,156,821.06
Total premium income .....	\$9,890,478.92
Received for supplementary contracts .....	624,815.34
Dividends left to accumulate at interest .....	202,853.31
Interest and rents .....	2,214,056.83
Collection fees received from other banks .....	62,508.61
Unification of mortality .....	88,555.49
Miscellaneous income .....	5,275.39
Profit on sale or maturity of securities .....	60,098.85
Accrual of discount on bonds .....	6,079.09
Increase in book value ledger assets .....	20,708.34
Total income .....	\$18,195,430.17
Amount carried forward .....	\$83,140,664.79
Disbursements:	
Death claims .....	\$1,545,635.00
Matured endowments .....	318,354.00
Disability claims .....	7,000.00
Annuity payments .....	630,717.14
Surrender values .....	915,346.30
Dividends .....	1,535,568.15
Payments on supplementary contracts .....	217,907.05
Dividend accumulations surrendered .....	70,825.08
Collection fees .....	167,841.78
Medical fees .....	37,472.86
Salaries .....	433,969.13
Rent .....	47,828.23
State tax .....	145,783.52
Social security and unemployment tax .....	6,243.56
Advertising, printing, postage, etc. ....	95,246.27
Furniture and fixtures .....	21,377.15
Miscellaneous expenses .....	54,697.24
Unification of mortality .....	88,555.49
Interest on special expense guaranty fund .....	283.06
Miscellaneous interest payments .....	152.75
Other disbursements .....	23,451.95
Loss on sale of securities .....	13,524.21
Amortization of bonds .....	31,556.16
Reduction in book value ledger assets .....	22,288.35
Paid to Savings Bank Life Insurance Council .....	236,056.96
Paid to Treasurer of the Commonwealth .....	92,670.46
Paid to General Insurance Guaranty Fund .....	79,835.34
Total disbursements .....	\$6,840,187.19
Ledger Assets, October 31, 1949 .....	\$76,300,477.60

## SAVINGS BANK LIFE INSURANCE

## EXHIBIT D

COMPOSITE STATEMENT OF POLICY ACTIVITY (INCLUDING GROUP INSURANCE)  
OF INSURANCE DEPARTMENTS OF SAVINGS BANKS FOR YEAR ENDING  
OCTOBER 31, 1949

	LEVEL		GROUP		TOTALS	
	No.	Amount	No.	Amount	No.	Amount
In force October 31, 1948..	346,085	\$316,634,296.	142	\$25,953,400.	346,227	\$342,587,696.
New issues .....	30,089	27,235,900.	25	1,864,750.	30,114	29,100,650.
Revivals .....	71	65,901.	—	—	71	65,901.
Increases .....	—	1,474,611.	—	4,295,800.	—	5,770,411.
<b>Terminations:</b>						
Deaths .....	1,499	1,393,060.	—	* 215,100.	1,499	1,608,160.
Maturities .....	373	320,492.	—	—	373	320,492.
Expiries .....	1,177	977,585.	10	597,300.	1,187	1,574,885.
Surrenders .....	3,998	3,515,835.	—	—	3,998	3,515,835.
Lapses .....	1,132	1,067,489.	—	—	1,132	1,067,489.
Decreases .....	—	487,922.	—	—	—	487,922.
Withdrawals .....	—	—	—	4,275,650.	—	4,275,650.
In force October 31, 1949..	368,066	\$337,648,325.	157	\$27,025,900.	368,223	\$364,674,225.

\* Including disability of \$9,000.

There are also in force as of October 31, 1949, 12,711 annuity contracts representing annual payments of \$1,614,484.18.

## EXHIBIT E

GENERAL INSURANCE GUARANTY FUND  
Principal Office, 111 State House, Boston

Organized July 30, 1907

Commenced business June 22, 1908

William B. Carolan, *President*  
Walter R. Amesbury, *Treasurer*Crawford H. Stocker, Jr., *Vice President*  
Judd Dewey, *Clerk-Secretary**Board of Trustees:* W. R. Amesbury, C. J. Bateman, Jr., G. H. Beever, W. B. Carolan, G. C. Francis, J. J. Marshall, C. H. Stocker, Jr.

## STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR YEAR ENDING OCTOBER 31, 1949

Ledger Assets, October 31, 1948 ..... \$609,171.41

## RECEIPTS

Net interest on investments in U. S. Treasury Bonds .....	\$13,399.40	
Miscellaneous income .....	13.71	
Unification of mortality payments from insurance banks .....	88,555.49	
Payments from insurance banks to General Insurance Guaranty Fund .....	79,835.34	181,803.94
		<u>\$790,975.35</u>

## DISBURSEMENTS

Unification of mortality payments to insurance banks .....	\$88,555.49	
Reimbursement to State under Chapter 162, Acts of 1929, on account of junior banks .....	771.98	
Bond amortization adjustments .....	576.68	
Miscellaneous expense .....	213.85	90,118.00
		<u>\$700,857.35</u>
Ledger Assets, October 31, 1949 .....		

## SUMMARY OF LEDGER ASSETS AS OF OCTOBER 31, 1949

U. S. Treasury Securities .....	\$678,047.95
Deposit balance in National Bank .....	22,652.74
Payments from insurance banks to General Insurance Guaranty Fund in transit .....	156.66
Total Ledger Assets .....	<u>\$700,857.35</u>

## SAVINGS BANK LIFE INSURANCE

EXHIBIT F

## SAVINGS BANK LIFE INSURANCE COUNCIL

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING  
OCTOBER 31, 1949

Ledger Assets—October 31, 1948 .....	\$ 86.32
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*RECEIPTS*

Payments from insurance banks to Savings Bank Life Insurance Council .....	236,300.00
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\$236,386.32

*DISBURSEMENTS*

Salaries .....	\$72,804.53	
Rent .....	17,479.44	
Social security and unemployment tax .....	1,140.54	
Advertising, printing, postage, etc. ....	102,748.66	
Furniture and fixtures .....	24,567.48	
Miscellaneous expense .....	17,562.63	236,303.28

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Ledger Assets—October 31, 1949 .....	\$ 88.05
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*SUMMARY OF LEDGER ASSETS AS OF OCTOBER 31, 1949*

Suspense credit balance .....	\$40,819.70*
Deposits in banks .....	40,902.75
 Total .....	 \$ 88.05

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\* Deduction.

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